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General Corporation and Investment News

RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

ACF Industries, Inc.—Freight Car Output Higher—

According to recently released industry figures the corporation's American Car and Foundry division led the freight car building industry in production of freight cars for the first third of this year. S. M. Felton, Division President, said 6,567 freight cars were produced by American Car and Foundry division during the first four months of 1957, compared to 3,532 in the same period in 1956.

He added that, "with a substantial backlog of orders we look forward to a continuation of high freight car production for the balance of the year."—V. 186, p. 209.

A. S. C. Lodge, Inc., Burlington, Vt.—Files With SEC—

The corporation on July 8 filed a letter of notification with the SEC covering \$50,000 of non-interest bearing promissory notes due July 15, 1977 to be offered at par (in denominations of \$100 each). No underwriting is involved. The proceeds are to be used for construction of a lodge.

Admiral Corp. — Shows New Remote Control for TV-Radio-Phonograph—

A new wireless remote control that performs 11 functions on a high-fidelity television-radio-phonograph combination was demonstrated by this corporation at a press conference held on July 17.

Ross D. Siragusa, President, said that the device was developed in the company's Chicago research laboratories after three years' work. "This is the first time a remote control ever has been offered for a television-radio-phonograph," he said.

Operating through ultrasonic waves, Admiral's exclusive Son-R dual remote control can turn the TV on, adjust the volume to four different levels, change stations, turn on the automatic record changer, reject records, turn on the AM or FM radios, and turn off the TV, radio or phonograph.

Mr. Siragusa said that the new remote control does not require tubes, transistors, batteries, lights, or cable connections. Its high frequency sound waves (38,000 to 42,000 cycles) are picked up by a microphone in the receiver and fed to an amplifier activating the relay system that operates the controls.

The lightweight Son-R remote control is held in the hand and activated by pushing a button.

The remote control is included as standard equipment with Admiral's top high-fidelity phonograph-radio combination.—V. 186, p. 109.

Agricultural Equipment Corp. (Colo.)—Stock Offered—

—Mountain States Securities Corp., Denver, Colo., on April 1 offered 600,000 shares of common stock (par 10 cents) at 50 cents per share as a speculation.

PROCEEDS—The net proceeds will be used to reduce outstanding obligations by \$47,500; increase inventories by \$50,000; purchase tools and equipment; and for working capital and other corporate purposes.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Authorized Outstanding Common stock (par 10c per share) 3,000,000 shs. 816,750 shs.

On Jan. 31, 1957, the stockholders approved an amendment to the Certificate of Incorporation whereby the existing classes of stock, preferred, par value \$1, and no par common stock were replaced by a new class of common stock consisting of 3,000,000 shares, par value 10c per share. All existing shareholders have agreed to accept two shares of the new common stock, par value 10c per share, in full conversion of each outstanding share of the old preferred, par value, \$1 per share, and no par common stock.

The company has terminated a previous offering of preferred stock (par value \$1) and no par common stock which was commenced under said Regulation A on Feb. 10, 1956. Pursuant to said offering there were sold 30,700 shares of preferred stock at \$1 per share and 7,675 shares of no par common stock at 50 cents per share. Of these, 11,300 shares of preferred and 2,825 shares of common were issued for notes, and 19,400 shares of preferred and 4,850 shares of common were issued for cash. All outstanding shares of such stock have been converted to common stock (par 10 cents). The shares now offered constitute a new offering.

BUSINESS—The company was organized under the laws of the State of Colorado on Dec. 5, 1952.

From that date, the company has been engaged primarily in the manufacturing and marketing of certain devices which are used in the control of weeds through heat.

The postal address of the company is P. O. Box 581, La Junta, Colo.

The company's foremost products are (1) non-selective weed burners, and (2) flame cultivators, which are selective weed control devices.

A Guide to— Investment in Canada

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These devices utilize liquid petroleum gas as a fuel which is vaporized and burned in a patented combustion chamber. The flame emitting from the burner is applied to the weeds at varying temperatures (controlled by the duration of the application) depending on the heat resistance of the particular weed to be destroyed. The heat need not be of such a degree as to entirely burn the weed, but only such as will cause the weed to be scorched or dehydrated, which causes it to rupture and die.

The company acquired the patent for the burner-vaporizer mentioned above from R. J. Strawn, Jr., and R. H. Pardee, respectively, President and Vice-President of the company, who were the inventors of the device. Said patent is numbered 2,667,919 and is dated Feb. 2, 1954, and was assigned to the company free of any royalty.

In March, 1956, the company became a non-exclusive licensee for all of the United States (with the exception of Arizona, California and Colorado in which states the license granted is exclusive) for the manufacture and sale of the flame cultivation equipment. Such is covered by a basic method and process patent No. 2,327,204, which is dated Aug. 17, 1953. The license provides that the company shall pay as a royalty on such equipment manufactured and sold, royalties of 4% of the published or suggested retail price as an apparatus patent royalty and \$5 for each pair of burners as a process patent royalty, provided the total royalty shall not be less than 8% of the said retail sales price. The above license is non-cancellable by licensor except for cause prior to Dec. 31, 1958, and thereafter only if royalties paid for 1959 and subsequent years are less than \$25,000.

The company maintains its own plant in La Junta, Colo., where all of its products are manufactured. The plant is housed in two buildings leased from the City of La Junta on a yearly basis with renewal rights. The lease is subject to cancellation in the event the United States shall at any time exercise its option to re-take possession of the premises.—V. 185, p. 1321.

Air Reduction Co., Inc.—Starts Construction of Two New Chemical Plants

This corporation's Air Reduction Chemical Co. division on July 12 broke ground for two new chemical plants at Calvert City, Ky. One plant will have an annual production capacity of 3,000,000 pounds of methyl butynol and methyl pentynol; the other plant will have an annual production capacity of 2,000,000 pounds of vinyl stearate. These plants will be completed early in 1958 and will be the first in America to produce their respective products on a commercial basis.—V. 185, p. 2909.

Aircraft Engineering & Maintenance Co. — Government Contract

This company has received a Mutual Defense Aid Pact contract to overhaul a number of F-80 jet aircraft for delivery to friendly allies, it was announced on July 19.

The contract has a monetary value of approximately \$1,200,000 and will require a moderate increase in employment at the company's

main plant at Metropolitan Oakland International Airport. Effective immediately, it will continue through the remainder of 1957.

Al-Kem Mines, Inc., Austin, Nev.—Stock Offering Temporarily Suspended by SEC—

The Securities and Exchange Commission, it was announced on July 15, has issued an order temporarily suspending a Regulation A exemption from registration under the Securities Act of 1933 with respect to a public offering of stock by this corporation, formerly Eldorado Uranium Corp. The order provides an opportunity for hearing, upon request, on the question whether the suspension should be vacated or made permanent.

Regulation A provides a conditional exemption from registration with respect to public offerings of securities not exceeding \$300,000 in amount. In a Regulation A notification filed Sept. 13, 1954, Eldorado proposed the public offering of 2,800,000 shares of its common stock at 10c per share pursuant to such an exemption. By subsequent amendments, the name of the issuer was changed to Al-Kem Mines, Inc., and the stock offering was changed so as to relate to an offering of 280,000 shares of Al-Kem common stock, 35c par, at \$1 per share.

The commission in its suspension order asserts that Al-Kem's offering circular is false and misleading in respect of material facts, and that its use in the sale of Al-Kem stock "would operate as a fraud and deceit upon the purchasers." Information in the offering circular alleged to be false and misleading concerns, among other things: (1) the stock which the issuer was obligated to issue in addition to the stock reported therein to be outstanding and reserved for options; (2) the interest of Alton G. Weis, an officer, director and affiliate of the issuer, in stock of the issuer represented to have been issued to him; (3) the direct and indirect material interests of Weis in the issuer by reason of security holdings, contracts, options, and otherwise; (4) the price, terms and conditions on which stock of the issuer had been, was being and would be offered and sold to stockholders and certain other persons, and more particularly the failure to disclose that stock of the issuer had been, was being and would be offered to stockholders and certain other persons at par (35c), whereas stock of the issuer was and would be offered to the general public at \$1 per share; and (5) the liabilities of the issuer, and more particularly the failure to disclose that the issuer may have incurred contingent liabilities under Section 12 of the Securities Act in connection with stock sales.

With respect to the notification filed by Al-Kem, the Commission's order challenges the disclosures with respect to (a) stock of the issuer reported to have been issued for certain unpatented mining claims purchased from Weis, and more particularly the failure to disclose that Weis acquired the stock as trustee for himself and other persons; and (b) stock of the issuer sold or to be sold by the issuer and by Weis, more particularly the failure to disclose that Weis had contracted to sell approximately 107,700 shares of issuer's stock prior to the date of the last amendment to the notification.

Allied Chemical & Dye Corp.—Makes New Records

Period End, June 30—	1957—3 Mos.	1956	1957—6 Mos.	1956
Perfumed	\$	\$	\$	\$
Sales and oper. revs...	183,629,116	175,641,762	349,483,813	341,684,459
Profit bef. Fed. inc. taxes	21,480,101	22,490,045	38,965,666	45,684,092
Federal income taxes	9,399,702	9,708,805	16,878,068	20,168,000
Net income	12,080,399	12,781,240	22,087,598	25,519,092
Shares outstanding	9,921,161	*9,912,363	9,921,161	*9,912,363
Earns. per share	\$1.22	*\$1.29	\$2.23	*\$2.57

*Adjusted for 5% stock dividend in December, 1956.—V. 186, p. 1.

Allied Paper Corp.—Registers Exchange Offer

This corporation filed a registration statement with the SEC on July 15, 1957, covering 21,000 shares of its \$8 par common stock. Allied proposes to offer the stock in exchange for the outstanding shares of \$5 par common stock of Allied-Albany Paper Corp., Albany, N. Y., on the basis of 5/22 of one share of Allied stock for each share of Allied-Albany stock.

Allied is now engaged principally in the manufacture of coated and uncoated book and specialty papers and Allied-Albany, its subsidiary, control of which was acquired on Jan. 15, 1957, has recently commenced the production of newsprint and lightweight groundwood catalogue and rotogravure paper. The exchange offer is being made pursuant to an agreement between Allied and Allied-Albany whereby Allied has agreed to merge or consolidate with Allied-Albany or to offer the holders of Allied-Albany common the right to exchange their shares for Allied stock. In January, 1957, Allied issued 16,129 shares of its \$20 par common stock (presently represented by 40,322 shares of the \$8 par common) in exchange for 177,420 shares of the outstanding common stock (65.9% of the outstanding shares) of A.P.W. Products, Inc., now Allied-Albany Paper Corp. Allied also purchased for cash in this transaction notes payable of Allied-Albany in the principal amount of \$800,586. The assets of this company not necessary for Allied's purposes were sold simultaneously with the acquisition of such stock.—V. 185, p. 2093.

Aluminum Co. of America—Further Expansion, Etc.—

This company on July 11 agreed to a contract with Chelan County Public Utility District No. 1 to purchase 23% of the power generated by the P.U.D.'s Rocky Reach Dam, now under construction on the Columbia River near Wenatchee, Wash.

Alcoa announced simultaneously that the resultant firming up of its Wenatchee power requirements would be accompanied by a \$10-million expansion of its smelting plant at that location by mid-1961.

Alcoa's agreement to pay 23% of all costs of building and operating the Rocky Reach Project over a 50-year contract period is contingent on a provision that final costs, including financing expenses, do not exceed certain limits. Altogether, the power development is expected to cost in the neighborhood of \$250 million.

In return, Alcoa is to receive 23% of the Rocky Reach power output, including firm, interruptible and dump power.

The Rocky Reach Project will have seven generators, with a total nominal rating of 710,000 kw. The first generator is scheduled to go into operation July 15, 1961. Alcoa's proposed new plant, of approximately the same size as four now in operation, will be built starting in 1960, and be ready to receive power when Rocky Reach starts up.

Alcoa's share of Rocky Reach power would be approximately 165,000 kw., broken down into 78,000 kw. of firm power, 22,000 kw. of high-

availability interruptible, and 65,000 kw. of combined peaking and dump power.

Alcoa's Wenatchee expansion plans call for using 50,000 kw. of firm power to operate the new plant. The Wenatchee plant presently uses about 60,000 kw. of interruptible Bonneville power. This would be partially replaced by 28,000 kw. of Rocky Reach firm power and the 22,000 kw. of high-grade interruptible power. This will permit the release, for general use in the Northwest, of 50,000 kw. of Bonneville interruptible power now being used by the Wenatchee Works.

The 65,000 kw. of peaking and dump power (included in Alcoa's 23% of the total output, but available only on an intermittent basis) would either be used by, or marketed for Alcoa in Chelan County or elsewhere, by the Chelan P.U.D., further adding to the general power supply in the Northwest.—V. 186, p. 209.

American Brake Shoe Co.—New Product—

A new "hollow wire" welding rod which carries its own flux in its center has been developed by this company's Amsco Division to speed such specialized welding chores as "hard-facing," where weld metal must be applied in quantity and with precision, it was announced on July 11.—V. 186, p. 209.

American Enka Corp.—Oliver Elected to Board—

William F. Oliver, President of The American Sugar Refining Co., has been elected a director of American Enka Corp. He is also a director of City Bank Farmers Trust Co.—V. 186, p. 209.

American Gas & Electric Co. System—Earnings Up—

The consolidated net income of this company and its subsidiaries consolidated, after all charges including provision for deferred Federal income taxes and preferred dividends of subsidiaries, is as follows:

Period Ended June 30—	1957	1956
1 Month	\$3,354,696	\$3,089,060
6 Months	22,217,579	20,962,222
12 Months	41,287,956	39,844,166

*Earnings per common share 12 months—\$2.10

*Adjusted for 1 1/2-for-1 stock split and 2% stock dividend and based on average number of shares outstanding during period (19,673,899 shs. for 1957 and 19,664,258 shares for 1956).—V. 186, p. 190.

American Machine & Metals, Inc.—Acquisition—

This corporation on July 18 announced that a contract had been signed for the purchase of the entire capital stock of Hunter Spring Co. of Lansdale, Pa., manufacturer of springs, metal stampings, electrical and mechanical assemblies, a line of wire fatigue testers, force indicators, and Negators, or constant tension springs. The date of the closing is July 31, 1957.

The plant at Lansdale comprises 72,000 square feet, employs 300, and produces a sales volume of approximately \$4,000,000 annually. No changes in personnel are contemplated.—V. 186, p. 209.

American Stores Co.—June Sales Higher—

Period End. June 30—	1957—5 Wks.—1956	1957—13 Wks.—1956
Sales	\$ 8,331,731	\$ 73,665,987
—V. 185, p. 2797.	201,133,595	163,859,981

American Telephone & Telegraph Co.—Plans Sale of \$250,000,000 of New Debentures — The directors on July 17 authorized a new non-convertible debenture issue of \$250,000,000 to be offered at competitive bidding.

It is expected that bids will be opened on Oct. 29, 1957, for the bonds which will be dated Nov. 1, 1957, and will mature on Nov. 1, 1983. The trustee will be the Chemical Corp. Exchange Bank.

The last debt issue of this kind offered by the company was on March 26 of this year when a \$250,000,000 issue was sold.

The proceeds of the new issue will be used for the improvement and expansion of Bell telephone service for the nation.

To Redeem 3 1/8% Convertible Debentures—

The company has called for redemption on Oct. 14, 1957, all of its then outstanding 12-year 3 1/8% convertible debentures, due Oct. 13, 1967, at 106.65%, plus accrued interest. Payment will be made at the office of the Treasurer of the company, 195 Broadway, New York, N. Y.

Debentures are convertible into capital stock at \$144 per share up to and including Oct. 14, 1957, payable by surrender of \$100 principal amount of debentures and payment of \$44 in cash for each share to be issued upon conversion. Adjustment of interest and dividends will be made at the time of conversion as provided in the indenture.

COMPARATIVE STATEMENT OF EARNINGS

Per. End. June 30—	1957—3 Mos.—1956	1957—12 Mos.—1956
Operating revenues	\$ 116,440,000	108,710,335
Operating expenses	79,370,000	71,309,228
Fed. taxes on income	13,640,000	13,404,000
Other operating taxes	7,050,000	6,213,286

Net operating income	16,380,000	17,783,821
Dividend income	156,780,000	142,020,676
Other income	13,230,000	8,087,343

Total income	186,390,000	167,891,840
Interest deductions	18,400,000	14,654,630

Net income	167,990,000	153,237,201
Dividends	141,920,000	124,989,622
*Earnings per share	\$2.66	\$2.76

*Figures for June 1957, partly estimated. *Based on average number of shares outstanding. Includes earnings of subsidiaries only to the extent that they have been received by the company as dividends.

*BELL SYSTEM CONSOLIDATED EARNINGS REPORT

Per. End. May 31—	1957—3 Mos.—1956	1957—12 Mos.—1956
Oper. revenues	\$ 1,567,013,320	1,440,352,590
Operating exps.	1,037,144,486	963,267,177
Fed. taxes on inc.	184,673,518	168,320,606
Other oper. taxes	130,268,656	117,454,261

Net oper. inc.	214,926,660	191,310,546
Other income	40,952,615	35,151,060

Total income	255,879,275	226,461,606
Interest deduc.	41,613,216	35,399,829

Net income	214,266,059	191,061,777
Applicable to min. ints.	5,687,883	5,125,705
Applicable to A.T.T. Co. stock	208,578,176	185,936,072

*Consol. earnings per share	\$3.31	\$3.36
	\$13.13	\$13.28

*American Telephone & Telegraph Co. and its principal telephone subsidiaries. *Includes proportionate interest in net earnings of Western Electric Co. and all other subsidiaries not consolidated (partly estimated). *Based on average number of shares outstanding.—V. 185, p. 2910.

American Trailer Co., Inc., Washington, D. C.—Files With Securities and Exchange Commission—

The corporation on July 11 filed a letter of notification with the SEC covering \$120,000 of 10-year 6% first mortgage bonds (in denominations of \$1,000 each); 120 warrants for common stock and 1,500 shares of common stock (no par). Each \$1,000 bond has detachable warrants for 10 common shares at \$15 per share, exercisable at any time through June 30, 1959. The offering will be underwritten by Mackall & Co., Washington, D. C. The proceeds will be used for construction and improvements, payment of debts and working capital.—V. 174, p. 797.

Anchor Securities Co. (Wash.)—Stock Offered —The company in June, 1957, offered publicly as a speculation 60,000 shares of common stock at par (\$5 per share) on a best-efforts basis. The offering is not underwritten.

PROCEEDS —The net proceeds are to be used for working capital and general corporate purposes.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Common stock (par \$5)	Authorized	Outstanding
	200,000 shs.	84,000 shs.

BUSINESS —Company was incorporated May 16, 1927, in Washington, and has been in continuous operation in Spokane, Wash., ever since. Its office is located at West 730 Sprague Ave. in Spokane, Wash. Over the years, the primary business fields in which the company has operated have been the financing of sales of real and personal property through mortgages and contracts, real estate sales as a broker, and operating a property and casualty insurance agency.

At present, it transacts business in the following fields: (a) selling a general line of insurance; (b) operating as a real estate brokerage firm and escrow agency; (c) financing the sale of real estate through mortgages and contracts; (d) managing income property for third parties; (e) selling a general line of fidelity and surety bonds; and (f) financing the sale of personal property on short terms, that is, 24-36 months, on various items such as automobiles, home organs, major appliances, food plans, etc.

Ann Arbor RR.—June Earnings Decreased—

Period End. June 30—	1957—Month—1956	1957—6 Mos.—1956
Ry. oper. revenues	\$720,212	\$764,321
Ry. oper. expenses	714,107	664,216
Net ry. oper. income after Fed. inc. taxes	*3,412	20,203
Net income after fixed chgs. & other deducts.	*20,661	6,875
*Deficit.—V. 186, p. 210.		

Armstrong Cork Co.—Secondary Offering —A secondary offering of 110,000 shares of common stock (par \$1) was made on July 17 by Kidder, Peabody & Co. and associates at \$28 per share, with a dealer's concession of 80 cents per share. It was later discontinued.—V. 185, p. 1269.

Armstrong Rubber Co.—Expects Higher Earnings—

The company and its wholly-owned subsidiaries expect to report a new high for sales and continued high earnings in fiscal 1957, ending Sept. 30, Frederick Machlin, President, told the New York Society of Security Analysts on July 15.

Sales for the first six months ended March 31, 1957 were 11% ahead of the same period last year, he said, and were at the highest level for any first half in the company's history. Net income for the six month period was 15% higher than in the first half of fiscal 1956.

"For the year as a whole," he stated, "we expect a new record in sales, and our earnings should compare favorably with the \$1.80 per share we reported last year." Dividends, he indicated, probably would be continued at the \$1.00 per share annual rate established last year, when they were increased from the equivalent of 80 cents per share paid prior to the 2 1/2-for-1 stock split.—V. 185, p. 606.

Aro Equipment Corp.—Earnings—

Six Months Ended May 31—	1957	1956
Profit before Federal taxes on income	\$1,370,551	\$942,639
Provision for Federal taxes on income	704,800	440,360

Net profit	\$665,751	\$502,329
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Earnings per common share	\$1.22	\$0.91
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*After deducting preferred dividend requirements.—V. 185, p. 714.

Astron Corp., East Newark, N. J.—Gov't Contract—

A sizable contract has been awarded to this corporation by the U. S. Signal Corps for the production of sub-miniature metallized paper capacitors, it was announced on July 15.

A leading pioneer in the field of electronic capacitors, Astron is well-known for its "Metalite" products.

Joseph Frank, President of the company, noted that the Army award "reflected the position of Astron as a leader in the development and production of sub-miniature metallized capacitors."—V. 184, p. 1678.

Atlas Powder Co.—To Expand Missouri Plant—

This company will replace the nitric acid and ammonium nitrate facilities at its Atlas (Mo.) plant during the next nine months at a total cost of approximately \$4,000,000, Ralph K. Gottshall, President, announced on July 11.

Work on installing the new, modern units will begin immediately, and they are expected to be in operation by March 1, 1958.

The new acid plant will be one of the so-called "self-sustaining" type and the first of its kind to be erected in this country, according to the contractor. Once the plant is started up, the energy released from the burning of ammonia is recovered to the extent that it provides the full power requirements of the unit when operating under design conditions.

The Chemical and Industrial Corp., of Cincinnati, has been granted the contract for the design and construction of the acid unit.—V. 185, p. 2442.

Axe-Houghton Fund A, Inc.—Total Assets Increased—

Total net assets of the four mutual funds sponsored by Axe Securities Corp. rose \$4,879,849 in the first half of 1957, according to figures made public by the management.

The combined assets of the funds—Axe-Houghton Fund A, Fund B and Stock Fund and Axe Science & Electronics Corp.—were \$136,810,733 on June 30 as against \$131,930,884 on Dec. 31, 1956.

The funds also reported a 14% increase in the number of shareholders—from 70,032 to 79,821—during the six-month period.—V. 184, p. 722.

Baltimore & Ohio RR.—June Net Falls Off—

The net income for June was approximately \$2,100,000, a decrease of about \$500,000 under the net income for the same period of 1956, Howard E. Simpson, President, said on July 17.

Operating revenues for June amounted to approximately \$39,700,000, which represented a decrease of about \$600,000 under the similar period of last year.

For the first six months of this year, net income amounted to \$12,350,000, a decrease of \$1,700,000 under the net income for the like period of 1956. Operating revenues for the six-month period of 1957 came to approximately \$235,800,000, an increase of approximately \$300,000 over the first half of last year.

Earnings per share of common stock amounted to \$4.38 for the first six months of 1957; earnings per share for the first six months of 1956 came to \$5.03.

Mr. Simpson observed that a comparison of earnings in 1957 and 1956 is distorted to a certain extent by the inclusion of certain non-recurring items during 1956 representing interest earnings on money deposited in October 1955 for redemption of First Mortgage Bonds on April 1, 1956, incident to the company's refinancing program, now accomplished, and higher income

Brunswick-Balke-Collender Co.—Earnings Improve—

The company will report improved second quarter sales and earnings, B. E. Bensinger, President, stated on July 8. The exact figures, he added, are not yet available.

Backlog of orders for all divisions—bowling, school equipment and defense—are the highest in the company's history, he added. "If the trend keeps up," he said, "as I confidently expect it will, 1957 will establish another record in sales and earnings."

Mr. Bensinger confirmed that the automatic pinsetter subsidiary, which installed approximately 2,000 pinsetters in 1956, is scheduled to install at least 6,000 units in 1957, with a sales volume approximating \$45,000,000.

"Our planning calls for that same figure as a minimum in 1958," he added. In May 1957, Brunswick acquired Murray Corp.'s 50% interest in the subsidiary, whose accounts were not consolidated in 1956.

It was disclosed by Lester Swanlund, Financial Vice President, that the \$55,000,000 credit established with the C. I. T. Corporation to finance the acquisition of the pinsetter subsidiary and to finance sales of Brunswick's automatic pinsetter over the next several years, "was the largest single financial deal ever entered into by C. I. T."

In the transaction with Murray for the purchase of 100% control of the pinsetter subsidiary, Murray was paid \$13,700,000 in cash on account of loans and advances to the subsidiary, Mr. Swanlund stated. In addition, Murray will receive deferred payments up to \$4,000,000 against future sales of pinsetters on which it would have received fees and commissions under the original contract.

The pinsetter subsidiary also paid off its outstanding bank loans of \$13,500,000. Funds for these transactions were obtained under the credit arrangement with C. I. T.

The net deficit of \$4,900,000 of the pinsetter subsidiary at the end of 1956 should be more than offset by operating profits in 1957, and the utilization of the loss carry-forward available for income tax purposes, Mr. Swanlund stated.

Much of the present demand for pinsetters is for modernization of existing lanes, as well as for new bowling lanes, Mr. Bensinger stated.

Bookings of the School Equipment Division in the first five months of 1957 were 30% higher than in the same period of 1956, Mr. Bensinger stated. The company has been adding to its line of products and has been expanding the market to which those products are sold.

He disclosed that the company would spend an estimated \$2,000,000 in research in 1957. This sum will be used to improve existing products and develop new products. The automatic pinsetter, he added, was a direct result of past research, as were new designs and products in school furniture and plastic coated bowling pins.—V. 185, pp. 2554 and 2443.

Brush Electronics Co., Cleveland, Ohio—New Booklet

A 24-page American standard booklet on Surface Roughness, Waviness and Lay recently published by the American Society of Mechanical Engineers, is now available without cost from this company.

The booklet, culmination of years of work by the ASA-authorized Sectional Committee on Classification and Designation of Surface Qualities, will be extremely helpful to manufacturers in showing them how to reduce machining costs and control surface finish.—V. 185, p. 1512.

Budget Finance Plan (Calif.)—Earnings—Financing—

Charles S. Oifer, President, and Albert Behrstock, Chairman of the Board, reports that the first six months of 1957 was a period of paring-off marginal risks, while being more selective in the quality of accounts rather than quantity. The officials stated that these precautionary measures resulted in a reduction in receivables outstanding and volume of business, and thus reflected a lower first-half than as compared with the same period of 1956.

These measures, in keeping with the tight money market, have caused the company to introduce greater economies in operations, more selectivity in accounts, while expanding the areas in which the company operates, thus enabling the company greater exposure of the availability of its service in new localities. In addition, late in the first-half, \$2,500,000 12-year senior notes were privately placed with six insurance companies. These funds will be used to restore outstanding as soon as possible on a basis that will conform with the company's sound credit requirements.

Messrs. Oifer and Behrstock stated that the desired effect of the combination of these steps taken to increase receivables outstanding and volume of business, while increasing earnings, is progressing very satisfactorily.—V. 186, p. 2.

Buffalo Forge Co.—Reports Increased Earnings—

This company and its subsidiaries report for the quarter ended May 31, 1957, a net profit of \$520,019, after provision for United States and Canadian income taxes, equal to 80 cents per share on the 649,572 shares of common stock outstanding. This compares with net profit of \$402,939, or 62 cents per share on the same number of outstanding shares for the quarter ended May 31, 1956.

For the first quarter of the current fiscal year, which ends Nov. 30, the company had reported a net profit of \$346,517, or 53 cents per share.

Henry W. Wendt, Chairman, and Edgar F. Wendt, President, attributed the improved profits to increased sales which, in the latest quarter, were more than 17% over the first quarter.

Profit before tax provision was \$1,067,453 for the quarter ended May 31, 1957. This compares with profit of \$992,586 before tax provision, but after provision for estimated tax provision, for the like period of 1956, and with a profit before tax provision of \$695,015 for the first quarter of the current fiscal year.—V. 185, p. 715.

Bulolo Gold Dredging, Ltd.—Production Report—

Period End, May 31—	1957—3 Mos. 1956	1957—12 Mos. 1956
Yardage dredged	1,92,100	2,10,500
Ounces fine gold	12,326	11,112
Value at \$35 U. S. per ounce	3431,410	\$388,920
Value per yard in S. S. Cents	22.44c	16.00c
Value per yard in S. S. Cents	22.44c	22.00c
Value per yard in S. S. Cents	22.44c	12.33c

The net profit from the dredges and hydraulic operations for the year ended May 31, 1957, is estimated at \$850,000.—V. 185, p. 1271.

Butler Brothers (& Subs.)—June Sales Up—

Period End, June 30—	1957—Month—1956	1957—6 Mos. 1956
Gross sales	\$10,637,278	\$10,368,067
Net sales	\$58,250,931	\$54,930,667

—V. 186, p. 110.

C & C Super Corp.—Plans Spin-Off—

A reorganization of this corporation with a spin-off of its food and beverage and manufacturing operations will be voted on at a special stockholders' meeting to be held on July 29.

The stockholders will also be asked to approve a change in the corporation's name to C & C Television Corp., to decrease the number of directors to eight from 13, and amend the outstanding options relating to the common stock.

A proxy statement says the corporation proposes to "devote itself solely to its television operations and that all its food, beverage and manufacturing operations will be carried on by National Phoenix Industries, Inc., a wholly-owned subsidiary and that all the capital stock of National Phoenix be distributed to the stockholders of the corporation."

In the spin-off, C & C Super proposes to distribute to its shareholders 4,089,357 common shares of National Phoenix on the basis of one share of National Phoenix for each two shares of C & C Super common stock held. National Phoenix now has outstanding 10,000 shares of preferred stock and 300,000 shares of common stock, all of which are held by C & C Super. In the transaction, the preferred stock will be canceled and 3,789,357 additional shares of common will be issued.

C & C Super also will assign to National Phoenix the assets of C & C Super's Lorraine Manufacturing and Power Products and Nedick's divisions, and National Phoenix will assume the liabilities of these

divisions. In some cases, however, it is not possible for C & C Super to divest itself completely of such liabilities and National Phoenix will undertake to indemnify C & C Super against all liabilities assumed by it.

National Phoenix will continue to manufacture its food and beverage products such as C & C Super Cola soft drinks, "Batter-up," Nedick's orange concentrate and soda, and Centrell & Coca-cola ginger ale, club soda and syrups. It has plants at Englewood, N. J., and Los Angeles, Calif.

The Lorraine Manufacturing division produces rubber specialties for the armed forces, airplane manufacturers, and electronic, automobile and other firms using bonded metal and rubber parts. It has plants at Maywood, N. J., and Lake Alfred, Fla.

The power products division produces a paint spray gun and other products at Englewood, N. J.

The corporation's television operations are carried on through its Western Television division and two subsidiary corporations, between 50% and 51% of the capital stock of each of which is held by C & C Super. These include C & C Pen Atlantic TV Co., C & C International Film Corp., and C & C Television Corp. (the name of which will be changed to C & C Films, Inc., in the reorganization).

C & C Super originally acquired Western Television in order to permit C & C Super to use television spot time which Western had acquired through the exploitation of its own library of feature motion pictures. C & C Super used this spot time to advertise its products, and also commenced to license excess spot time to other companies.

The proxy statement said Western Television is still exploiting its film library and converting some of its slower accounts into currently available TV spot time which is sold for cash to other companies. "It is expected that this activity will be accelerated during the ensuing year through the added exploitation of Minutes of Prayer films owned by Western Television," the statement said.

It stated, with the demand for TV advertising by most large companies "it is reasonable to expect that the television operations of the corporation should experience a comparatively rapid growth in volume and earnings." It added that the "food beverage and manufacturing operations of the corporation, which are mostly in the development stage, will undergo a somewhat slower growth."

According to the statement, the proposed reorganization has the approval of the First National Bank of Boston and Pathé Laboratories, Inc. These are the only creditors whose consent is required to permit the proposed reorganization.

In the year ended Dec. 31, 1956, C & C Super and consolidated subsidiaries had total operating revenues of \$10,664,725 and net loss of \$1,544,784. The special meeting of the company has been called for the annual meeting.—V. 184, p. 3.

C & C Television Corp.—Proposes Name—

See C & C Super Corp., above.

Calumet & Hecla, Inc.—New Extrusion Process—

Successful commercial extrusion of tubing made of molybdenum, a metal particularly suited for nuclear power plants, jet engines, rockets and missiles, was announced by the company's Wolverine Tube Division.

The new extrusion process was developed by Wolverine Tube engineers in cooperation with Climax Molybdenum Co., which supplied the molybdenum billets as well as basic data on the metal's characteristics. In the past, the high strength of the material at extrusion temperatures had been a barrier to successful commercial extrusion.—V. 186, p. 211.

Camfield Manufacturing Co.—Sells Plant—

See Gardner-Denver Co. below.—V. 185, p. 679.

Canadian Javelin Ltd.—Agreements Signed—John C. Doyle, President, on July 10, said in part:

On June 28, 1957, following the special meeting of shareholders of this company, agreements were signed between Canadian Javelin Ltd., Wabush Lake Ry. Co., Ltd., Newfoundland & Labrador Corp. Ltd., Pickands Mather & Co., The Steel Co. of Canada Ltd., Interlake-Iron Corp. and The Youngstown Sheet & Tube Co.

The Wabush Lake Ry. Co., Ltd. 4 1/2% guaranteed first mortgage bonds will be redeemed July 30, 1957, at the full call price of \$105 Canadian funds plus accrued interest. Deposits of the required funds have been made in the Montreal Trust Co.

This provision for redemption of the Wabush Lake Ry. guaranteed first mortgage bonds released Canadian Javelin Ltd. from any mortgage on its properties. This also relieved Canadian Javelin's guarantee of the Wabush Lake Ry. Co., Ltd. guaranteed bonds. The Government of Newfoundland was also released from its unconditional guarantee of these securities.

Javelin received an initial payment of \$2,500,000 Canadian funds and will receive over a period of 12 months a total of \$7,800,000 Canadian funds, which payments represent expenditures relating to the development of the Wabush Lake properties.

These agreements ensure the Canadian Javelin company a much larger development than previously envisaged. The management believe that by the integration of Pickands Mather & Co. and their steel company associates into the Wabush Lake iron ore fields, the magnitude has been enlarged and its success assured.

It is the intention of Javelin that the Julian Iron Corp., a wholly-owned subsidiary, will be developed immediately. More than 50% of the Julian Railway spur line already has been located and surveyed. The work on the proposed mine site is scheduled to start at once so that early production will be possible.

The only change in the Javelin plan of 6,000,000 tons of annual production of its own has been its incorporation into the Julian Iron Corp. This project will be managed for the account of Javelin by Pickands Mather & Co.

In addition to its own expected 6,000,000-ton production, Javelin will receive royalties and a participation in the Wabush Iron Co., Ltd., the American consuming steel companies development. The Javelin management believe that the Pickands Mather, Steel Co. of Canada 40% area agreement together with the additional exploration agreements for the selection of two additional mine sites will ensure a production in excess of 20,000,000 tons per annum. Based on present contracts, economic and engineering studies, the management estimate the Javelin company may at peak production earn a net income of approximately \$40,000,000 a year.

Additional consuming steel company participants in Wabush Iron Co. Ltd. are expected to be announced as Pickands Mather complete its group. Pickands Mather & Co. and The Wabush Iron Co. Ltd. are proceeding immediately on the Wabush Iron Ore program.

The acquisition of the Newfoundland & Labrador Corp. Ltd., whose vast holdings represent an empire of raw material, will have the effect of making the iron ore development only one small portion of Javelin's resources. The area encompassed has frequently been cited as the last great storehouse of minerals in North America. Javelin's new great subsidiary is known to contain iron ore, lead, zinc, copper, nickel, fluorite, magnesite, molybdenum, asbestos, silver, gold, and rare earths.

Of very great immediate importance, Javelin has acquired through Newfoundland & Labrador Corp. Ltd., control of 9,500 square miles of surveyed commercial timber lands. Control of this timber represents an estimated valuation of \$176,000,000 and it is one of the last major forests left untouched in North America. This timber land asset alone adds approximately \$39 to the asset value of a Javelin share.—V. 186, p. 3.

Caramba Mokafe Corp. of America, Hoboken, N. J.—Files With Securities and Exchange Commission—

The corporation on July 12 filed a letter of notification with the SEC covering 120,000 shares of common stock (par 10 cents) to be offered at \$2 per share, through Garden State Securities, Hoboken, N. J. The proceeds are to be used for machinery, equipment, inventory and working capital.—V. 182, p. 2678.

Carolina Mines, Inc., Kings Mountain, N. C.—Registration Statement to Be Withdrawn—

The registration statement filed with the SEC on March 29, 1957, covering a proposed issue of 679,469 shares of common stock at par (\$1 per share), is to be withdrawn. See V. 185, p. 1634.

Cascade Natural Gas Corp.—New Contract Signed—

This corporation will supply the Shell Oil Co., with natural gas as fuel for operating the Anacortes refinery, the two companies announced on July 16.

The five-year agreement calls for an initial delivery of 1.8 billion cubic feet of natural gas a year, and eventually 2.1 billion annually. The refinery has been using petroleum as fuel.

Cascade's line passes near the refinery on its way into the city of Anacortes.

Signing of this large industrial contract brings to a total of 45 the number of basic industries Cascade now is serving. Phil F. Toman, Vice-President—Sales, said. Cascade's industrial sales program still is in progress, and the company also is serving more than 350 large commercial accounts.

It delivered the first natural gas to a Pacific Northwest industry, at Pilot Rock, Ore. and now includes among its customers industries that utilize natural gas for freezing, cooking and heating, as well as in special manufacturing processes, Mr. Toman said.—V. 185, p. 2443.

Cataract Mining Corp.—New Well Completed—

Cataract No. 2-B H. J. Hamilton, Eastland County, Texas, has been completed, James Kiel, General Manager of this corporation's oil division, announced on July 12.

The well flowed 236 barrels of oil per day from 65 feet Caddo Reef at 2,820 feet, he said.—V. 184, p. 2115.

Central Hudson Gas & Electric Corp.—Earnings Off—

Period End, June 30—	1957—3 Mos. 1956	1957—12 Mos. 1956
Operating revenues	\$7,350,047	\$6,960,498
Oper. inc. after Fed.		\$28,949,062
Taxes	1,383,107	1,320,897
Net income	1,022,392	968,496
Com. shs. outstanding	3,008,077	2,709,391
Earns. per com. share	\$0.28	\$0.30

plant were located at Findlay, Ohio. On April 22, 1935, its name was changed to Central Rubber Corp. On Jan. 2, 1943, the company consolidated with The Bluffton Manufacturing Co., also an Ohio corporation, having its principal office and place of business in Findlay, Ohio, to form the present The Central Rubber & Steel Corp. The Bluffton company was incorporated on Dec. 4, 1911, and engaged principally in the business of manufacturing washing machines. With this consolidation, the resulting two plants are only three blocks apart in Findlay, Ohio, and the principal office of the company is located just across the street from the rubber plant. See also V. 186, p. 110.

Central Telephone Co., Lincoln, Neb.—Registers Debentures With SEC—To Place Bonds Privately—

This company filed a registration statement with the SEC on July 15, 1957, covering \$1,750,000 of convertible subordinated debentures, due July 1, 1972, to be offered for public sale through an underwriting group headed by Paine, Webber, Jackson & Curtis and Loewi & Co. The dividend rate, public offering price and underwriting terms are to be supplied by amendment.

According to the prospectus, the company recently sold \$848,375 of additional common stock to its parent, Central Electric & Gas Co., and obtained tentative commitments for the sale of \$1,250,000 of bonds to institutional investors. It expects to use the proceeds of these financings, together with the proceeds of the sale of the debentures, for the purchase of or about Oct. 1, 1957, of the Minnesota properties of Southeastern Telephone Co. at their net book value at date of transfer (estimated at \$1,900,000), and for: (1) the company's construction expenditures; (2) the making of temporary advances to subsidiaries for construction purposes; (3) investment in stocks of subsidiaries; and (4) other corporate purposes. Construction expenditures of the company and its subsidiaries for the 12 months ending Dec. 31, 1956, including purchase of the Minnesota properties and including construction thereto after acquisition, are estimated at \$8,000,000 and \$15,000,000, respectively.—V. 186, p. 2311.

Chemical Fund, Inc.—Net Assets at New High—

Net assets on June 30, 1957 were at the highest level of any quarter end in the fund's 19-year history, totaling \$151,006,754, equal to \$17.65 per share. This compares with net assets of \$134,065,347, equal to \$17.56 per share, on June 30, 1956. When adjusted for the 60 cents per share capital gains distribution paid in December, 1956, the June 30, 1957 asset value per share represents an increase of 4% over a year ago.—V. 186, p. 2799.

Chesapeake Corp. of Virginia (& Subs.)—Earnings—

	1957	1956	1955
Profits after charges	\$3,031,715	\$4,486,445	\$3,528,992
Federal income taxes	2,222,613	2,560,380	1,962,962
Net profit	\$1,119,92	\$1,926,065	\$1,546,030
Number of capital shares	1,156,654	1,156,654	578,327
Earnings per share	\$1.48	\$1.66	\$1.34

*Adjusted to reflect two-for-one stock distribution in April, 1956.—V. 186, p. 2212.

Chicago & North Western Ry. — Notes Bring Single Bid— The First National Bank of Chicago on July 15 submitted the only bid received by the railway company for an issue of \$8,000,000 collateral instalment notes. The Bank offered an interest rate of 5.5% and a price at par for the notes. No public reoffering of the notes will be made.

Award of the issue is subject to approval of the Interstate Commerce Commission.

The proceeds from the financing will be used to purchase the 180,000 outstanding shares of the Litchfield & Madison Ry. Co. at a price of \$44.444 per share.

The notes will be secured by a pledge of North Western's 4.5% convertible income bonds due 1999 with a market value of not less than 150% of the new issue. The notes at the company's option may instead be secured by U. S. Government obligations with a market value of not less than 100% of the face value of the notes.—V. 186, p. 212.

Chicago, Rock Island & Pacific Ry.—Equipment Trust Certificates Offered— Salomon Bros. & Hutzler and associates on July 19 offered \$3,000,000 of 4 3/8% non-callable equipment trust certificates, maturing semi-annually Feb. 1, 1958 to Aug. 1, 1972, inclusive. The certificates priced to yield from 4% to 4.30%, according to maturity, were awarded to the group on July 18 on its bid of 99.687%.

Halsey, Stuart & Co. Inc. bid 99.275% for the certificates, also as 4 3/8%.

Issuance and sale of the certificates are subject to authorization of the Interstate Commerce Commission.

Security for the issue will be provided by 310 hopper cars and 200 gondola cars, estimated to cost \$4,156,400.

Associates in the offering are: Drexel & Co.; Eastmon Dillon, Union Securities & Co.; and Stroud & Co., Inc.—V. 186, p. 212.

Chrysler Corp.—Purchases Venezuelan Assembly Plant—

Purchase of Ensamblaje Venezuela, assembly plant in Caracas, Venezuela, or Chrysler Corp. passenger cars and trucks, from a group of distributors in that country was announced on July 12 by Nicolas Kelley, Jr., Vice-President of Chrysler Corp. and President of its Export Division.

Ensamblaje Venezuela, the company which has been assembling Plymouth, Dodge, De Soto and Chrysler vehicles in Caracas since 1949 for the Venezuelan market, will continue those activities under Chrysler direction and will continue distribution of these products through its network of dealers in Venezuela.

The plant contains 200,000 square feet of floor space and is located on a 14-acre site in Caracas. It has a capacity of 75 passenger cars and 15 trucks per day and employs 375 persons.—V. 186, p. 110.

C. I. T. Financial Corp.—Begins Offering of \$100,000,000 Series Debentures on New Type Bond Plan— This corporation, the nation's largest consumer and industrial finance company, on July 15 instituted a public offering of \$100,000,000 of debentures to be issued in various series and to be sold over a continuing period of time. The plan is unique because it is customary for major securities offerings of this size to be marketed at one time through a firm purchase commitment by a group of underwriters. Initially, C. I. T. has established seven series of debentures, bearing a coupon rate of 4 3/4% and due on July 1 of each year from 1960 through 1966. They are being offered at prices ranging from 100% to 99%, plus accrued interest, depending upon the maturity date and to yield 4.75% to 4.89%. Salomon Bros. & Hutzler has been named agent for the sale and distribution of the debentures.

A spokesman for C. I. T. said the debentures of the seven series offered on July 15 will not be redeemable prior to maturity. The amount of debentures of any particular series which may be issued and sold is flexible, subject only to the limitation of the \$100,000,000 over-all authorization.

The registration statement filed with the Securities and Exchange Commission, which became effective July 12, 1957, stated that, at the company's option and unless sold out at an earlier date, the offering will be a continuous one running at least until April 1, 1959.

C. I. T. intends to make available maturities suited to the preferences of purchasers and to vary from time to time the series offered and the offering prices based on market conditions and the company's requirements for funds. The company also reserves the right to vary

the price at which any of the series debentures are being offered, to terminate the offering of any or all series, and to add or substitute series debentures of other series which may be established in the future.

PROCEEDS—The net proceeds to the corporation from the sale of the series debentures will be used primarily for refunding other debt and for furnishing additional working funds to its subsidiaries, to be used by them in the ordinary course of business for the purpose of purchasing receivables and for other corporate purposes. The corporation cannot presently determine what amounts will be furnished to particular subsidiaries and whether such amounts will be furnished by loans, contributions to capital or otherwise. In the first instance, the major portion of such funds will be made available to the automobile financing and industrial financing subsidiaries.

BUSINESS—The corporation is not an operating company. It has numerous wholly-owned subsidiaries engaged in and presently expected to continue in the following principal businesses: (1) specialized forms of installment financing, including certain related insurance and other activities; (2) factoring; and (3) writing of creditors' life reinsurance and to a lesser extent of ordinary life insurance and reinsurance.

CONSOLIDATED CAPITALIZATION AT MAY 31, 1957 (GIVING EFFECT TO PRESENT FINANCING)

	Authorized	Outstanding
*Notes of subsidiaries due in less than one year from said date	\$1873,682,000	
Funded debt, portion due within one year from said date	\$47,100,000	\$47,100,000
Funded debt of subsidiary, guaranteed by the corporation (Canadian dollars)	14,500,000	\$14,500,000
Funded debt of subsidiary	36,400,000	36,400,000
Superior funded debt of the corporation	565,000,000	565,000,000
Outstanding New debentures	100,000,000	100,000,000
Senior subordinated indebtedness of the corporation	125,000,000	125,000,000
Junior subordinated indebtedness of the corporation	100,000,000	100,000,000
Serial pref. stock (without par value)	500,000 shs.	None
Common stock (without par value—stated value \$6.20 per share)	11,000,000 shs.	\$9,156,441 shs.

*In addition, the factoring subsidiaries owed manufacturers' and distributors' credit balances, in part represented by non-negotiable notes, which aggregated \$56,102,131.

The amount of short-term notes changes from day to day in the ordinary course of business. The amount shown includes \$83,110,000 payable in Canadian dollars.

All Canadian dollar figures shown are without adjustment for exchange premium of approximately 4.7% at May 31, 1957.

This amount includes \$22,100,000 of funded debt of subsidiaries, of which \$500,000 (Canadian dollars) is guaranteed by the corporation.

If all shares of common stock reserved for options to employees are issued, 9,418,086 shares will be outstanding.—V. 186, p. 3.

Citizens Casualty Co. of New York—To Redeem Pfd.

The company has called for redemption on July 20, 1957 the entire issue of outstanding \$1.50 cumulative preferred stock at \$26.25 per share, plus accrued dividends. Payment will be made at the Marine Midland Trust Co. of New York City.—V. 178, p. 50.

City Products Corp.—Stock Option Plan—

The stockholders on Sept. 10 will consider Incentive Stock Option Plan and to release from pre-emptive rights 50,000 common shares to be issued pursuant to said plan.—V. 184, p. 423.

Coleman Engineering Co., Inc.—Gross and Net Up—

Gross income in the fiscal year ended April 30, 1957 was slightly higher than in the preceding year, T. C. Coleman, President, said on July 18. Net income also registered a small increase.

Gross income in fiscal 1957 totaled \$3,808,877, compared with \$3,680,176 last year. Products and services accounted for 23% of the past year's volume, up from 21% a year earlier. Revenues from cost-plus-fixed-fee contracts made up the remaining 77%.

Net income after all charges amounted to \$118,136, equal after preferred dividends to 90 cents a share on the 106,800 shares of common stock outstanding. In fiscal 1956, prior to the preferred stock issue, net income was \$99,433, or 90 cents a share on the 100,000 shares then outstanding. The 6,800 additional shares of common stock outstanding resulted primarily from conversion of debentures.

The company's backlog of unfilled orders at April 30 last, was approximately \$3,500,000, unchanged from the level a year earlier.

Major developments included the acquisition, effective May 1, 1957, of Photographic Products, Inc. of Anaheim, Calif., manufacturer of cameras and timing devices. The acquisition was made through a Coleman subsidiary which now functions under the name of Beattie-Coleman, Inc. Approximately 75% of this subsidiary's sales are currently with commercial customers.

Work is now progressing on four production units of the Cole-Vac, an airfield vacuum cleaner developed by Coleman for the Air Force. The first unit is scheduled for delivery to Boeing Airplane Company this month. Mr. Coleman said the Fruehauf Trailer Co., which will produce, market and service the Cole-Vac, intends to bid on a large quantity of airfield cleaners required by the government as well as to push sales to the aircraft firms and to commercial airports. In return for developing the machine, Coleman will receive a fixed percentage of the profit from Fruehauf. Coleman will continue to do all design engineering and some production work on Cole-Vac.

The report stated that the company recently negotiated a research contract with United States Rubber Co. to complete some important work undertaken by Coleman. A company subsidiary, Coleman-Kramer, Inc. will initially assist United States Rubber in completing the research which "conceivably could bring a new family of products to the commercial and military markets." The company has agreed with United States Rubber not to disclose the nature of the work until results are conclusive.—V. 185, p. 182.

Collins Radio Co.—Creates New Division—

This company on July 17 announced creation of a systems division in a move to expand its operation in the complete design, manufacture, installation and maintenance of communication systems of any scope.

L. Morgan Craft, Vice-President of the company, said: "We are currently engaged and expect to expand our operations in the supply of complete communications systems. These systems are now in the fields where microwave and transistorized transmission and subsequent expansion will probably include systems incorporating single sideband and data transmission.

Communication systems of this sort not only include the design and manufacture of certain radio components but include all or several of the following: design of the system, including required buildings, towers and primary power equipment, as well as the selection of the radio equipment required to perform the expected service; engineering site surveys; construction of access roads and buildings; purchase and erection of towers and antennas.

In addition, they may also include purchase and installation of primary power equipment such as batteries and diesel engine generators; installation of the radio equipment and perhaps other purchased telephone terminal equipment; operational performance testing of the installed communication system, and maintenance and operation of the system."

To Build New Plant and Lab—

This company on July 16 announced that it will begin construction of a \$2,750,000, 235,000 square foot manufacturing plant at Cedar Rapids, Iowa, within the next several weeks. The new facility, which upon completion will house the company's fabrication activities including sheet metal, machine shop, engineering model shop and painting and plating departments, will be located on a 90-acre tract, opposite the Collins engineering laboratory. Occupancy of the new plant is scheduled for early 1959. Completion of the grading and foundation work this year will permit earlier resumption of construction in the Spring. At the present time, Collins' Cedar Rapids organization totals in excess of 5,000. Collins operations now occupy 15 different properties in Cedar Rapids and aggregate in excess of 800,000 square feet, half of which represents owned facilities with the balance subject to lease.

On July 8, Collins' Dallas officials announced that the company was beginning immediate construction at Richardson, Texas, a Dallas suburb, of a 128,000 square feet engineering laboratory, at a cost of

\$1,700,000. Both projects are the initial phase of the company's long-range plans for facilities expansion and consolidation.—V. 185, p. 2800.

Colonial Stores Inc.—Reports Higher Profits—

24 Weeks Ended—

	June 15, '57	June 16, '56
Net sales	\$198,213,805	192,220,802
Profit before provision for taxes on income	5,535,073	5,476,240
Provision for Federal taxes on income (including deferred taxes): 1957, \$171,000; 1956, \$225,000	2,640,000	2,657,000
State income taxes	221,000	172,000
Net profit	\$2,674,096	\$2,647,240
Common shares outstanding	2,622,102	2,622,102
Earnings per common share	\$0.99	\$0.98

—V. 185, p. 2912.

Colonial Stores, Inc.—Current Sales Up—

Period End June 15—

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of such highly technical aircraft and guided missile items as gyro and accelerometers is contemplated as an early development in Canada.—V. 186, p. 111.

Deltec Investment Development S. A. — To Redeem Debentures—

The company has called for redemption on Aug. 31, 1957, all of its outstanding five-year 6% debentures, series A, due Dec. 31, 1961 at 105% plus accrued interest. Payment will be made at The Chase Manhattan Bank, Plaza 5, de Mayo, Panama, Republic of Panama.

Diamond Alkali Co.—Registers With SEC—

This company on July 12 filed a registration statement with the SEC covering Thrift Certificates evidencing options to purchase 190,000 shares of its common stock, granted pursuant to the company's 1957 Employee Thrift Plan, together with the 190,000 common shares underlying the certificates.—V. 186, p. 212.

Diana Stores Corp.—June Sales Up—

Period End. June 30— 1957—Month—1956 1957—11 Mos.—1956
Sales \$2,920,471 \$2,889,964 \$33,786,313 \$30,483,502
—V. 185, p. 2912.

Duke Power Co.—Seeks to Issue Debentures—

This company, it was announced on July 16, has filed an application with the Federal Power Commission seeking authorization to issue \$50,000,000 of debentures due 1982. The debentures would be sold at competitive bidding.

The proceeds from the issue would be used by Duke to finance part of the construction cost of additions to its electric generating transmission and distribution facilities and also for the purpose of reimbursing, in whole or part, its treasury for expenditures made between April 1, 1957, and the date proceeds from the issue of debentures would become available.—V. 184, p. 202.

Duro-Test Corp.—Reports Higher Profits—

This corporation reports for the nine months ended April 30, 1957, net profit of \$362,118 after provision of \$393,455 for Federal income taxes, equal after preferred dividends to \$1.48 per share on 258,480 shares of common stock outstanding. This compares with net earnings of \$324,545, or \$1.27 per share on 255,996 shares of common stock outstanding for the similar period in 1956.

Net sales for the first nine months of the fiscal year totaled \$8,841,373, compared with \$8,157,141 in the similar period in the previous year.—V. 184, p. 2439.

Eastern Stainless Steel Corp.—Arranges Bank Loan—

This corporation on July 16 announced that it has arranged an additional \$5,000,000 loan with six banks to aid in financing, when necessary, its anticipated future increase in production and sales.

The company is in the final stages of its \$8,000,000 plant expansion program, which includes a new Senczimir cold rolling mill and extensive supporting equipment as well as a new 30-ton electric are furnace with an annual capacity of 30,000 tons.

Eastern expects that the enlarged facilities will add some \$20 million or more to annual sales based on current prices. Net sales last year amounted to almost \$50,000,000. The new loan funds will be added to working capital to carry anticipated larger inventories and a higher level of accounts receivable.

John M. Curley, President, explained that the loan agreement takes the place of an arrangement made with the same banks in September, 1955, when a \$4,000,000 term loan due in semi-annual installments to September, 1962, was approved.

The additional \$5,000,000 is to be represented by a \$1,000,000 term loan to be repaid by the same date and a \$4,000,000 revolving credit commitment to continue until June 30, 1960, he said.

The corporation called for redemption on July 19 all of its previous outstanding 6% convertible subordinate debentures. Upon completion of this step, the new loan and revolving credit will represent the company's sole outstanding term debt, Mr. Curley said.—V. 185, p. 2913.

Eaton Manufacturing Co.—Sales and Earnings Decline

Net sales of this company and its subsidiaries for the six months ended June 30, 1957 amounted to \$121,519,396, as compared with \$122,240,135 for the corresponding half-year of 1956, according to John C. Virden, Chairman and President.

Net profit for the period was \$6,536,156, or the equivalent of \$3.58 a share as compared with \$7,459,750, or \$4.06 a share in 1956. The share earnings are based on the 1,838,044 shares of capital stock outstanding at the close of each period.

"The reason first half earnings experienced a greater decline than dollar volume of sales was that profit margins of several Eaton Divisions were somewhat narrower than a year ago, reflecting higher labor and material costs," Mr. Virden said. "The five-week strike at the Axle Division in the March quarter was also a contributing factor."

For the June quarter, Eaton's net sales aggregated \$62,941,006 and net profit totaled \$3,530,924, or \$1.32 a share as compared with sales of \$60,256,836 and net profit of \$3,698,980, or \$2.01 a share for the June quarter of 1956.—V. 185, p. 2213.

Edison Brothers Stores, Inc.—June Sales Increased—

Period End. June 30— 1957—Month—1956 1957—6 Mos.—1956
Sales \$8,603,966 \$8,053,901 \$47,435,492 \$42,589,799
—V. 185, p. 2913.

El Paso Natural Gas Co.—Plans \$130,000,000 in New Financing—The directors have authorized the filing of a registration statement with the Securities and Exchange Commission covering the proposed issue and sale of \$60,000,000 of convertible debentures, and \$10,000,000 of first preferred stock, Paul Kayser, President, announced on July 17. The board also authorized negotiations with institutional investors for the sale, privately, of \$60,000,000 of first mortgage pipe line bonds.

Mr. Kayser said the company expects to file the registration statement in early August, and that the offering of the debentures and preferred stock will probably be made late next month.

Proceeds of the issues will be used in connection with El Paso's current expansion programs. In January, the company filed an application with the Federal Power Commission for a certificate of public convenience and necessity for construction of facilities to deliver an additional 185 million cubic feet of natural gas per day to its customers, and subsequently filed a separate application to deliver 100 million cubic feet of gas per day to Southern California Edison Co.

The company plans, subject to the registration becoming effective, to offer rights to subscribe to the debentures to holders of common and common B stock of record on Aug. 26, 1957. Mr. Kayser said, with the ratio and other terms of the proposed offerings to be determined at a later date. The first preferred stock and any debentures not subscribed for are expected to be sold through an underwriting group headed by White, Weld & Co.—V. 186, p. 111.

Eldorado Uranium Corp., Austin, Nev.—Offering Suspended—

See Al-Kem Mines, Inc. above.—V. 180, p. 1873.

Elliott Co.—Reports Increase in Earnings—

Net income for the six months ended June 30, 1957 amounted to \$1,021,792 equivalent, after preferred stock dividends, to \$1.56 per share on 575,967 shares of common stock currently outstanding.

For the same period in 1956 the company reported net income of \$891,145 which, after preferred stock dividends, amounted to \$1.40 per share on the 534,741 shares of common stock then outstanding.

Net sales for the first six months of this year amounted to \$24,318,153, compared with \$22,500,625 for the comparable period last year.

Backlog as of June 30, 1957 was \$40,500,000, compared to \$37,800,000 as of Dec. 31, 1956.—V. 185, p. 1747.

Emhart Manufacturing Co.—Sells Business of Division

See Koehring Co. below.—V. 185, p. 1385.

Empire District Electric Co.—Plans Expansion—

This company earlier this month reported that it plans to build \$30,000,000 of new facilities in the next six years and must attract \$18,000,000 from investors.—V. 185, p. 2913.

Eureka Casualty Co.—Proposed Merger—

See Fire Association of Philadelphia below.—V. 181, p. 204.

Federated Department Stores, Inc.—Unit Expands—

Abraham & Straus has contracted to purchase, for an undisclosed sum, the property formerly occupied by the Namm-Loeser Co. in downtown Brooklyn, N. Y., Sidney L. Solomon, A&S President, announced on July 17. The property is owned by the Arbec Corp.

According to Mr. Solomon, "surveys will be made to determine the uses of the building that will be most advantageous for the continued development of downtown Brooklyn."

Abraham & Straus is a division of Federated Department Stores, Inc.—V. 185, p. 2913.

Fire Association of Philadelphia—Proposed Merger—

The directors, it was announced on July 17, have unanimously voted to approve an agreement of merger into this company of the Reliance Insurance Co. of Philadelphia and the Eureka Casualty Co. and to change the name of the surviving company to Reliance Insurance Co. A special meeting of stockholders will be called Aug. 12, 1957 to vote on the approval of the agreement and change of name.—V. 183, p. 2073.

Firestone Tire & Rubber Co.—New Spring Plant—

The company's new Alridge Spring plant in Noblesville, Ind., went into full scale production on July 15. J. E. Trainer, Executive Vice-President, has announced.

The facility is the first in the industry built solely for the production of rubber air springs.

Alridge springs produced at the Firestone plant will be offered as optional equipment on several 1958 model cars.—V. 185, p. 2913.

First Mississippi Corp., Jackson, Miss.—Registration Statement Becomes Effective—

The registration statement filed with the SEC on April 10, and covering a proposed issue of 10,000,000 shares of common stock (par \$1), was declared effective on July 5. See also V. 185, p. 1885.

Firth Sterling Inc.—To Redeem Debentures—

The company has called for redemption on Aug. 15, 1957 all of its outstanding 6% convertible sinking fund subordinated debentures due 1968 at 104 1/2% and accrued interest.

The debentures are convertible up to but not after the close of business on Aug. 14, 1957 into common stock of the company at the rate of \$5 per share of common stock (200 shares of common stock per \$1,000 debenture).

Debentures may be converted or redeemed at the Mellon National Bank & Trust Co., Mellon Square, Pittsburgh 30, Pa.—V. 185, p. 2214.

(M. H.) Fishman Co., Inc.—June Sales Off—

Period End. June 30— 1957—Month—1956 1957—6 Mos.—1956
Sales \$1,382,520 \$1,443,012 \$6,334,315 \$6,195,208
—V. 185, p. 2214.

Ford Motor Co. (Mich.)—Produces Edsel Model—

The first Edsel produced at company's Mahwah, N. J., assembly plant was driven off the end of the final assembly line on July 15. It signaled the start of regular production on Ford's new medium-priced 1958 passenger car to be introduced early this Fall.

The Edsel will be produced in four series in a total of 18 models. The Ranger and Pacer series will be built at Mahwah. Corsair and Citation series are being assembled at Somerville, Mass. Plants in Louisville, Ky., and San Jose, Calif., also started production on July 15.—V. 186, p. 213.

Foreign Inclusive Tour Experts, Inc. (N. Y.)—Files—

The corporation on July 12 filed a letter of notification with the SEC covering 585 shares of preferred stock (par \$500) and 5.45 shares of common stock (par 10 cents) to be offered in units of one share of each class of stock at \$500.10 per unit. No underwriting is involved. Of the net proceeds \$250,000 are to be used for corporate revolving fund for charter arrangements for groups; for additional working capital and other corporate purposes.

Four Wheel Drive Auto Co.—Expands Facilities—

This company is expanding its warehouse facilities with the addition of a new 8,000-square-foot building scheduled to be completed by Aug. 1, it was announced on July 17 by Philip A. Larnino, Vice-President—manufacturing.

FWD awarded contracts to Edward H. Meyer Construction Co., Inc., of Neenah, Wis., for blockwork and foundation, and to Distributors, Inc., of Green Bay, Wis., for prefabricated work on the new structure.

Mr. Larnino announced that FWD, which makes specialized four and six-wheel-drive trucks for transport, ready-mix, highway maintenance, utility, logging, oilfield, firefighting, snowplowing and other heavy-duty tasks, also will use part of the new building temporarily for sub-assembly work.

New Chairman of the Board Elected—

Ben W. Heineman of Chicago on July 16 resigned as a member and Chairman of the Board of Directors of this company because of the press of his duties as Chairman of the Chicago & North Western Ry. The board has elected Franklin Lyons of Kenilworth, Ill., to succeed Mr. Heineman in both capacities.

Mr. Heineman had served as Chairman of the Board of FWD since 1954. Mr. Lyons is a member of the Board of Directors and Executive Committee of the Minneapolis & St. Louis RR.—V. 186, p. 213.

Franklin Stores Corp.—June Sales Up—

Period End. June 30— 1957—Month—1956 1957—12 Mos.—1956
Sales \$2,827,318 \$2,638,462 \$37,519,416 \$34,321,871
—V. 185, p. 2913.

Fruehauf Trailer Co. — Commercial Truck Trailer Backlog Up 280% in Half Year—

Roy Fruehauf, President, on July 15 announced that the company's commercial truck trailer backlog on July 1, 1957, was approximately 280% above its backlog on Jan. 1, 1957.

In order to conserve cash, the directors have declared a 2% stock dividend on the common stock, payable Sept. 3, 1957 to holders of record Aug. 7, 1957.

Forms New Engineering Dept. for Missile Contracts—

To handle steadily increasing government contract work — particularly in the guided missile field — Fruehauf Trailer Co. has formed a new Research and Development Engineering Department in the company's Missile Products Division, it was announced on July 19.

Roy Fruehauf, President, pointed out that in June, Fruehauf's Missile Products Division had booked a record \$9,300,000 in new government contracts. These contracts were for missile containers, missile guidance and control vans, aircraft refueling trailers, and missile launching devices.

The new Research and Development Engineering Department will be located in the Grosse Pointe Woods sector of Detroit, Mich.—V. 186, p. 112.

Gamble-Skogmo, Inc. (& Subs.)—June Sales Off—

Period End. June 30— 1957—Month—1956 1957—6 Mos.—1956
Sales \$8,643,442 \$9,040,923 \$49,538,585 \$45,823,234
—V. 185, p. 2913.

Gardner-Denver Co.—Acquires Michigan Plant—

Purchase by this company of the plant of the Camfield Manufacturing Co. at Grand Haven, Mich., was announced on July 11 by Gifford V. Leece, Gardner-Denver President, and Titus Haffa, Chicago, owner of Camfield.

Involved in the transfer is a building containing 6,000 square feet of manufacturing space. Included are 4,200 square feet of manufacturing space plus office facilities, a locker room and laboratory and an adjacent storage building. Indicated purchase price was near \$160,000.

The former Camfield property adjoins the main plant of the Keller Tool Division of Gardner-Denver Co. It will be used to consolidate local operations of the company and to allow for future expansion of production facilities.

The Keller Tool Division of Gardner-Denver produces air tools, hoists and other pneumatic equipment for industry.

Acquisition of the new property will give the company a total of 143,000 square feet of manufacturing, office, research and storage space in one location. In addition, Keller Tool is presently operating a small assembly plant and a research and development laboratory at other sites here. These operations will probably be transferred to the newly purchased plant, Mr. Leece indicated.

The factory of the Camfield company, which discontinued operations at Grand Haven last October, is vacant and readily available for such consolidation moves, he said.

Present employment of Keller Tool is slightly more than 450 people. Purchase of the new facilities will not increase this total immediately, company officials said.

General Telephone Corp.—Exchange Offer Extended—

By prospectus dated June 14, 1957, this corporation offered shares of its common stock and 5.28% convertible preferred stock in exchange for shares of common stock and cumulative preferred stock of Peninsular Telephone Co. Although the exchange offers were due to expire July 15, 1957, they have been extended to 3:30 p.m. (EDT) on Aug. 14, 1957. The Bankers Trust Co., 16 Wall Street, New York 15, N. Y., is exchange agent.

The corporation does not intend to extend the preferred stock exchange offer beyond Aug. 14, 1957. Any Peninsular preferred stock heretofore or hereafter deposited for exchange may, upon written request to the exchange agent, be withdrawn up to the time 80% of all Peninsular preferred and 80% of all Peninsular common have been deposited for exchange.—V. 185, p. 2914.

General Tire & Rubber Co.—Reports Record Sales—

The consolidated sales of this company for the six months ended May 31, 1957 were \$205,968,169, an increase of 15.8% over the same period a year ago. William O'Neil, President, reported on July 15, overall sales for the first six months of 1956 were \$177,796,438. Mr. O'Neil said that estimated earnings for the first six months of 1957 were \$5,814,861. This represents \$3.38 per share of common stock.

He also added, "Exclusive of the earnings of our wholly-owned subsidiary, RKO Teletadio Pictures, Inc., which we have been showing in our consolidated statement only since Nov. 30, 1956, our earnings for the first six months of this year are ahead of the same 1956 period."

With its record-breaking sales, General Tire soared over the \$200 million dollar mark for a half-year's business for the first time. In pointing to the record, Mr. O'Neil said, "All our divisions continued to show gains. Our tire division is well ahead in sales over last year due to the widespread acceptance of our outstanding twin-treaded Dual 90 passenger car tire."—V. 186, p. 214.

German United Evangelical Lutheran St. Peter's Congregation, Chicago, Ill.—Partial Redemption—

There were recently called for redemption as of July 15, 1957, \$10,000 of first mortgage serial bonds dated Jan. 15, 1956 at 100%. Payment was made at the First National Bank, West Bend, Wis.—V. 171, p. 751.

Gibbs & Hill, Inc., New York, N. Y.—Files With SEC

The corporation on July 10 filed a letter of notification with the SEC covering 1,050 shares of common stock (par \$5) to be offered about July 24 for subscription by selected officers, employees and stockholders at \$34.74 per share. There will be no underwriting. The proceeds are to be used to repurchase or redeem outstanding 6% cumulative preferred stock.—V. 183, p. 1967.

Goodyear Tire & Rubber Co., Akron, O.—New Unit—

The formation of a new subsidiary corporation for the purpose of establishing and developing a rubber plantation in Guatemala, has been announced by E. J. Thomas, President.

Organized under the laws of Guatemala as a Guatemalan company, Goodyear Rubber Plantations, Inc., has acquired 3,400 acres of land in the southwest section of the country, which will be used for the planting of high-yield, disease-resistant hevea trees.

Clearing of the land and development of the plantation will begin immediately, Mr. Thomas said.—V. 185, p. 2215.

Government Employees Corp.—Subscriptions—Of the \$652,000 5% convertible debentures recently offered for subscription by common stockholders of record June 10, \$646,460 principal amount was subscribed for up to and including July 8, and the remaining \$5,540 was taken up by the underwriters headed by Johnston, Lemon & Co. and Eastman Dillon, Union Securities & Co., but not reoffered. For details of offering, see V. 186, p. 5.

(W. R.) Grace & Co.—Forms Silicon Affiliate—

Two century-old firms, W. R. Grace & Co. of New York and Pechiney, giant French chemical and metallurgical concern, announced on July 15 the formation of a new company in the United States to produce high-purity elemental silicon and other semiconductors.

Silicon, which is produced from one of the earth's most abundant raw materials, sand, is finding large scale use as a semi-conductor in transistors and rectifiers for highly sensitive electronic devices.

Grace and Pechiney anticipate that the plant, the location for which has not yet been announced, will be operating within less than 12 months, and that annual capacity will reach 20,000 pounds. Demand for silicon to be used as a semi-conductor has been increasing rapidly. Pechiney is already producing highly purified silicon in France, and under an arrangement between the two companies, the new corporation will be selling this imported material through International Selling Corp. in the United States within 30 days.

The program which led to the formation of this new company was initiated by Grace Research and Development Company Division, one of the seven chemical divisions of W. R. Grace & Co. The new company will be under the direction of Grace's Davison Chemical Company Division, already concerned with the production of other rare metals such as thorium and uranium.

Davison Division Building Plant—

Uranium mining, oil processing and other chemical activities in the Gas Hills area of Wyoming have led to plans by the Davison Chemical Co. Division of W. R. Grace & Co. for establishing a \$2,000,000 sulphuric acid plant at Casper in that state, with a capacity of 200 net tons a day, basis 100% acid.

The plant, which is scheduled to go "on stream" in July of 1958, will rely on recovered molten sulphur from northwest Wyoming as a raw material. In addition, spent alkylation acid and hydrogen sulfide from nearby petroleum refineries will be available for conversion to sulphur dioxide.

These refineries, as well as the uranium mills, will be the principal consumers of the acid.

Leonard Construction Co. of Chicago will construct the plant from contact unit plans of Monsanto Chemical Co., St. Louis, Mo.—V. 185, p. 2672.

Grand Union Co.—June Sales Up—

Period End, Jun. 29— 1957—4 Wks.—1956 1957—17 Wks.—1956
Sales \$ 32,630,113 \$ 29,485,070 \$ 134,769,625 \$ 116,220,159
—V. 186, p. 112.

(W. T.) Grant Co.—June Sales Higher—

Period End, June 30— 1957—Month—1956 1957—6 Mos.—1956
Sales \$ 32,905,960 \$ 32,510,519 \$ 169,093,366 \$ 154,444,546
—V. 185, p. 2914.

Grayson-Robinson Stores, Inc.—June Sales Higher—

Period End, June 30— 1957—Month—1956 1957—11 Mos.—1956
Sales \$ 3,355,527 \$ 3,242,669 \$ 38,127,851 \$ 36,083,216
—V. 185, p. 2914.

Great Lakes Natural Gas Corp., Los Angeles, Calif.—Registers With Securities and Exchange Commission—

This corporation filed a registration statement with the SEC on July 15, 1957, covering 779,393 shares of its 50c par common stock. The issuing company proposes to offer these shares for subscription by holders of common stock of Great Lakes Oil & Chemical Co. on the basis of one-fourth share of the company's stock for each share of Oil & Chemical stock, and at a subscription price of \$1.25 per share. The prospectus lists Dempsey-Tegeler & Co. as the underwriter.

Net proceeds of the sale of the stock will be used as follows: \$150,000 to \$200,000 for reworking and re-equipping the 10 wells owned by the company in the San Juan Basin; \$375,000 to \$400,000 for initial exploration work in connection with the company's properties in Utah, Wyoming and Colorado; and the balance will be available for development of the company's acreage in Utah, Wyoming and Colorado. The

company may also use a portion of the proceeds for the acquisition of additional interests; any excess will be added to general funds and used for such corporate purposes as the management may determine.

The company was organized under Delaware law on June 20, 1957, by Great Lakes Oil & Chemical Co. for the purpose of engaging in exploration for and the production of oil and gas, though primarily for gas. All its presently outstanding shares (952,591) are owned and held by Oil & Chemical of Los Angeles. Charles S. Hale is Board Chairman and Edward W. Masters is President. Both are officers of Oil & Chemical.

Great Lakes Oil & Chemical Co.—Proposed Rights—

See Great Lakes Natural Gas Corp. above.—V. 183, p. 2537.

Great Northern Ry. — Equipment Trust Certificates Offered—Salomon Bros. & Hutzler and associates on July 18 offered \$4,950,000 of non-callable 4 1/4% equipment trust certificates, maturing semi-annually, Feb. 1, 1958 to Aug. 1, 1972, inclusive. The certificates, priced to yield from 4% to 4.30%, according to maturity, were awarded to the group on July 17 on a bid of 99.077%.

Halsey, Stuart & Co. Inc. bid 99.05% for the certificates, also as 4 1/4%.

Issuance and sale of the certificates are subject to the authorization of the Interstate Commerce Commission.

The issue is to be secured by 725 box, gondola and hopper cars estimated to cost \$6,242,000.

Participating in the offering are Drexel & Co.; Eastman Dillon, Union Securities & Co.; and Stroud & Co. Inc.—V. 186, p. 5.

(H. L.) Green Co., Inc.—June Sales Off—

Period End, June 30— 1957—Month—1956 1957—5 Mos.—1956
Sales \$ 8,684,768 \$ 9,316,414 \$ 41,166,455 \$ 41,320,503
—V. 185, p. 2914.

Gregory Industries, Inc.—Earnings Up 20%—

This corporation, which manufactures Nelson stud welding products, on July 9 reported a net income of \$347,169—or \$1.21 per share—on sales of \$6,053,992 for the fiscal year ended April 30, 1957. This represented a 20% increase in earnings and 21% increase in sales over the previous year, when the company earned \$290,014—or \$1.01 per comparable share—on sales totalling \$5,001,138.

The report pointed out that working capital increased \$201,671 to a new high of \$1,433,500, largely as the result of a conservative dividend policy which resulted in an increase in shareholders' equity from \$566,351 in 1949 to a present level of \$2,033,057, or \$7.07 per share.

George E. Gregory, President, said he would recommend declaration of a 5% stock dividend by the directors following the annual meeting, at which time he would propose that quarterly dividend payments be increased from 10¢ to 12 1/2¢ per share notwithstanding heavy demands for working capital. The company's half million dollar plant and equipment expansion program is scheduled for completion in November and tooling is now under way for a smaller light-weight stud welding gun to be introduced this fall following field tests by Nelson customers.—V. 185, p. 2215.

Gulf Cities Gas Corp.—Personnel—Earnings—

Morris Birnbaum, Middletown, N. Y., has been elected President; Daniel Birnbaum, Middletown, N. Y., Treasurer; and R. C. Ballard Trigg, Tampa, Fla., Secretary.

Morris Birnbaum and Daniel Birnbaum have been actively engaged in all phases of the LP-Gas business since 1933 and have filled the positions of President and Secretary-Treasurer of The Fuelgas Corp., Chester, N. Y., as well as being its principal stockholders since 1942. The Fuelgas Corp. serves approximately 75,000 industrial and domestic customers with LP-Gas in a 150 mile radius of Chester, N. Y. in New York, New Jersey and Pennsylvania from plants located at Chester, N. Y., Bayonne, N. J., Honesdale, Pa., Moosic, Pa., and Frackville, Pa.

Mr. Trigg said in part: "Earnings have continued favorable, amounting to \$84,325 for the nine month period ended April 30, 1957. Earnings should improve with gas sales up appreciably over last year and the company's net cost of gas reduced by as much as 12%."—V. 185, p. 1748.

Gulton Industries, Inc., Metuchen, N. J. — Acquires CG Electronics—

Acquisition by this corporation of CG Electronics Corp., Albuquerque, N. M., was announced on July 16 by Dr. Leslie K. Gulton, President. Purchase price was not disclosed.

The company will retain its corporate identity, operating as the CG Electronics Corp., a wholly-owned subsidiary of Gulton Industries, Inc.

CG Electronics is one of the nation's leading producers of radio control equipment for industry, model making and aircraft hobbyists. The company is also active in the production of printed circuits, specializing in plated-through holes on fiberglass.

"Radio control and telemetry equipment will be continued in the company's production," Dr. Gulton said, "with the anticipated production of instrumentation for powered rockets and mist distance indicators in the near future."—V. 185, p. 2672.

Hamilton Funds, Inc., Denver, Colo.—Registers With Securities and Exchange Commission—

This corporation filed with the SEC an amendment on July 15, 1957, to its registration statement covering an additional \$100,000,000 of Hamilton Periodic Investment Certificates.

The corporation on the same date filed with the SEC an amendment covering an additional \$19,400,000 of Hamilton Fund Shares, series H-C7 and \$17,600,000 of Hamilton Fund Shares, series H-DA.—V. 180, p. 440.

Harnischfeger Corp. — New Precision Welding Positioner Introduced—

A new precision welding positioner known as Model WP-2-S was recently announced by this corporation to serve the precision welding requirements of aircraft and guided missile fabricators.

One of its new features is an extended stationary table directly under the revolving face plate which provides a rigid base for the support of an inert gas dome or working enclosure. Table speeds of .02 to 2.0 RPM are obtained through an electronic DC motor with variations infinitely controlled to within 1%. A tachometer calibrated in RPM is offered as standard equipment.—V. 186, p. 214.

Hartfield Stores, Inc.—Sales Up 6.4%—

Cumulative sales for the first four months of the current fiscal year amounted to \$6,106,916, it was announced on June 18, by Leo Hartfield, President.

This total, which covers the period from Feb. 1, 1957, to May 31, 1957, represents a 6.4% increase over sales of \$5,737,186 for the like period in 1956. Hartfield's fiscal year ends on Jan. 31.

For the month of May, 1957, sales totaled \$1,701,271, a 4% increase over sales for May of last year of \$1,638,172.

The corporation operates 40 retail ladies and misses ready-to-wear stores in California, Hawaii, Oregon, Washington, Arizona, New Jersey and New York.—V. 185, p. 2672.

Haydock Fund, Inc., Cincinnati, Ohio—Registers With Securities and Exchange Commission—

This investment company filed with the SEC an amendment on July 15, 1957, to its registration statement covering an additional 10,000 shares of its capital stock.—V. 185, p. 323.

Haydu Electronic Products, Inc. (N. J.) — Stock Offered—Berry & Co., of Plainfield and Newark, N. J., on July 12 publicly offered 100,000 shares of common stock (par 10 cents) at \$3 per share on a best efforts basis.

PROCEEDS—The net proceeds are to be used for tooling purposes and to expand the company's operations. Any balance will be used for working capital and other corporate purposes.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Common stock (par 10 cents) Authorized 1,000,000 shs. Outstanding 380,000 shs.

BUSINESS—Corporation was organized in New Jersey on June 26, 1956, for the purpose of acquiring the major portion of a business known as Haydu Brothers of New Jersey, a subsidiary of the Burroughs Corporation.

Production facilities and executive offices of the corporation are located at 1426 West Front Street, Plainfield, N. J., in a modern, one-story building of approximately 20,000 square feet. This location is leased from Tangor Realty at an annual rental of \$9,000, plus taxes, insurance and maintenance, which amount to approximately \$3,000 annually. The present lease has four more years to run and Haydu has three 5-year renewal options. Work will begin in the next 60 days that will increase the size of the building to 30,000 square feet, an increase of 50%.

Haydu Electronic Products is divided into three basic divisions. The Precision Products Division is engaged in quality and precision manufacturing of intricate machined component parts for the electronics industry.

The second major activity of the company is the Industrial Gas Burner Division which is a well-accepted product line representing the culmination of many years of research and development work in design and precision manufacturing.

The newest phase of this corporation is the Instrument Division. The company currently has a prime contract with the U. S. Army Signal Corps and is in the process of negotiating for other prime contracts with the other branches of the Armed Forces. Haydu Electronic Products is preparing a completely new, air-conditioned and dust-free section of their plant facilities for the manufacture and overhead of airborne and electronic instruments.—V. 185, p. 2672.

(H. J.) Heinz Co.—Lapham Elected to Board—

H. J. Heinz, II, President, on July 12 announced the election of Lewis A. Lapham to the company's board of directors.

Mr. Lapham, a resident of New York City, is President of Grace Line, Inc. and a director and member of the executive committee of Bankers Trust Co. of New York. He is also a director of W. R. Grace & Co.; of Barber Oil Corp.; of the Vigilant Insurance Co.; and of the Tri-Continental Corp.—V. 184, p. 426.

Heracles Galion Products, Inc., Galion, Ohio — Note Placed Privately—This corporation, it was announced on July 17, has placed a \$2,000,000 5 1/4% promissory note due Oct. 1, 1972, through Van Alstyne, Noel & Co.

The proceeds are being used to retire an outstanding note in the principal amount of \$

Horizons Inc., Cleveland, Ohio—Research Contract

This corporation has under a research contract through the Wright Air Development Center for a continual investigation of ferroelectric devices. This program is a direct result of work previously completed for the Wright Air Development Center by Horizons Inc., and consists specifically of the investigation of three important devices: a ferroelectric amplifier, a frequency tripler and a ferroelectric memory storage system. This is a combined program in both material investigation and device evaluation, with the end goal of producing high reliability military equipment.—V. 185, p. 937.

Illinois Bell Telephone Co.—Earnings

Period End.	May 31—	1957—Month—1956	1957—5 Mos.—1956
Operating revenues		\$ 37,107,133	34,792,360
Operating expenses		23,977,890	23,157,801
Federal income taxes		4,408,000	3,856,000
Other operating taxes		3,738,210	3,531,807
Net operating income		4,963,033	4,246,772
Net after charges		4,511,168	3,777,010
—V. 185, p. 2915.		25,043,009	22,766,347
		21,901,763	19,822,606

Indianapolis Power & Light Co.—Registers With SEC

A registration statement covering a proposed public offering of 60,000 shares of cumulative preferred stock (par \$100) was filed with the SEC on July 18. Lehman Brothers, Goldmann, Sachs & Co. and The First Boston Corp. will manage the underwriting group which will offer the securities.

Net proceeds from the sale of the preferred stock will be used primarily to repay short term bank loans incurred in the company's construction program.

Indianapolis Power & Light Co. is engaged in the generation and sale of electricity throughout Marion County, Indiana, in which is located Indianapolis, the largest city in the State. During the last five years, the company and its wholly-owned utility subsidiary, Mooresville Public Service Co., Inc., have made net property additions of \$71,304,000.—V. 185, p. 2672.

Inland Steel Co.—Bonds Offered—A nationwide underwriting group of 103 members headed by Kuhn, Loeb & Co. offered to the public on July 17, \$50,000,000 of first mortgage 4½% bonds, series K, due July 1, 1987, at par and accrued interest. This offering was oversubscribed and the books closed.

The series K issue carries an annual mandatory sinking fund of \$1,500,000 principal amount of bonds on each July 1 from 1960 through 1986 and the company at its option may redeem an additional \$1,500,000 principal amount during each of such years. The bonds will be redeemable for the sinking fund at par and at the option of the company, beginning July 1, 1967, at redemption prices ranging from 103½% to par two years prior to maturity, plus accrued interest in each case.

PROCEEDS—Net proceeds from the sale of the bonds will be used to help finance Inland Steel's construction and improvement program which involves an estimated expenditure of approximately \$280,000,000 during the three-year period ending Dec. 31, 1958. The program contemplates, among other things, an increase in the annual steel-making capacity of Inland's Indiana Harbor, Ind., plant of approximately 800,000 net tons of ingots by the end of 1958, raising the annual capacity of the plant to 6,300,000 net tons. The construction and improvement program includes construction of three new 315-ton open hearth furnaces, a new slabbing mill, a new cold rolled mill, with an initial capacity of approximately 425,000 net tons, and additional sintering facilities which will increase annual blast furnace iron production by approximately 300,000 net tons; construction of a general office building in downtown Chicago; and development of mining properties and improvements to plants and facilities.

BUSINESS—Inland Steel is the eighth largest steel producer in the United States. Its Indiana Harbor plant, which produces all of Inland's steel, is the fourth largest steel producing plant in the United States.

EARNINGS—For the year 1956 the company and its subsidiaries had consolidated sales and other revenues of \$731,763,000 and net income of \$52,999,000.

UNDERWRITERS—The underwriters named below have severally agreed to purchase, and the company has agreed to sell to them, severally, the respective principal amounts of bonds indicated below:

Kuhn, Loeb & Co.	66,550,000	Johnston, Lemon & Co.	\$175,000
A. C. Allyn & Co., Inc.	500,000	Joseph, Mellen & Miller, Inc.	100,000
Alwill & Co., Inc.	500,000	Kidder, Peabody & Co.	1,000,000
Bache & Co.	100,000	Kirkpatrick-Pettis Co.	100,000
Bacon, Whipple & Co.	250,000	Ladenburg, Thalmann & Co.	550,000
Robert W. Baird & Co., Inc.	350,000	W. C. Langley & Co.	500,000
Ball, Burge & Kraus	250,000	Lazard Frères & Co.	1,000,000
J. Barth & Co.	150,000	Lee Higgins Corp.	550,000
A. G. Becker & Co. Inc.	100,000	Lehman Brothers	1,000,000
Blair & Co. Inc.	250,000	Irving Lundborg & Co.	100,000
William Blair & Co.	500,000	Laurence M. Marks & Co.	250,000
Blunt Ellis & Simmons	350,000	Mason-Hagan, Inc.	175,000
Blyth & Co., Inc.	1,000,000	A. E. Masten & Co.	175,000
Alex. Brown & Sons.	500,000	McCormick & Co.	350,000
H. M. Bylesby & Co., Inc.	350,000	McDonald & Co.	350,000
Carolina Securities Corp.	150,000	McDonnell & Co.	100,000
Central Republic Co. (Inc.)	500,000	Merrill Lynch, Pierce, Fenner & Beane	1,000,000
Clark, Dodge & Co.	500,000	Merrill, Turben & Co., Inc.	250,000
Julien Collins & Co.	350,000	Mitchell, Hutchins & Co.	150,000
Crutten, Podesta & Co.	150,000	Moore, Leonard & Lynch	175,000
Davis, Skaggs & Co.	100,000	Morgan Stanley & Co.	1,750,000
R. S. Dickson & Co., Inc.	175,000	F. S. Moseley & Co.	500,000
Dillon, Read & Co. Inc.	1,750,000	Mullaney, Wells & Co.	200,000
Dominick & Dominick	500,000	Newhard, Cook & Co.	250,000
Drexel & Co.	550,000	The Ohio Co.	175,000
Eastman Dillon, Union Securities & Co.	1,000,000	Paine, Webber, Jackson & Curtis	500,000
Elworthy & Co.	250,000	Peters, Witter & Christensen, Inc.	175,000
Emanuel, Deetjen & Co.	175,000	Prescott, Shepard & Co., Inc.	175,000
Estabrook & Co.	350,000	R. W. Pressprich & Co.	250,000
Farwell, Chapman & Co.	350,000	Reinhold & Gardner	175,000
The First Boston Corp.	1,750,000	Rodman & Renshaw	200,000
The First Cleveland Corp.	100,000	L. F. Rothschild & Co.	500,000
First of Michigan Corp.	250,000	Salomon Bros. & Hutzler	550,000
Fulton Reid & Co., Inc.	250,000	Schwabacher & Co.	260,000
Glore, Forgan & Co.	1,000,000	Shiehd & Company	500,000
Goldman, Sachs & Co.	1,000,000	Shuman, Agnew & Co.	150,000
Granberry, Marache & Co.	175,000	Singer, Deane & Scribner	175,000
Halgreen & Co.	500,000	Smith, Barney & Co.	1,000,000
Halsey, Stuart & Co., Inc.	1,000,000	Smith, Moore & Co.	100,000
Harriman Ripley & Co., Inc.	1,000,000	F. S. Smithers & Co.	250,000
Hayden, Stone & Co.	500,000	William R. Staats & Co.	250,000
Hemphill, Noyes & Co.	500,000	Starkweather & Co.	175,000
Hooker & Fay	250,000	Stone & Webster Securities Corp.	200,000
Howard, Weil, Labouisse, Friedrichs & Co.	100,000	Straus, Blosser & McDowell	200,000
W. E. Hutton & Co.	175,000	Stroud & Co. Inc.	250,000
The Illinois Co. Inc.	350,000	Victor, Common, Dann & Co.	100,000
Indianapolis Bond & Share Corp.	100,000	Weinre, Walker & Co.	250,000
Janney, Dules & Battles, Inc.	175,000	White, Weld & Co.	1,000,000
		Winslow, Cohn & Stetson	150,000
		Day	550,000
		Dean Witter & Co.	1,600,000

—V. 186, p. 113.

International Business Machines Corp.—Earnings Up

For the six months ended June 30, 1957, net income was \$40,061,507 after estimated Federal income taxes, Thomas J. Watson, Jr., President, reported on July 16. This is equivalent to \$3.47 a share on the 11,552,460 shares outstanding after the 100% stock split effected May 7, 1957, and the 1,050,223 shares of additional stock sold through the rights offering which ended June 10, 1957. Net income after taxes for the corresponding 1956 period was \$31,868,620, equal to \$3.03 a share on 10,502,237 shares, the number of shares outstanding June 30, 1956, adjusted for the 100% split-up of May 7, 1957.

Net income for the six months ended June 30, 1957, before Federal income taxes amounted to \$83,039,707 compared with \$68,115,120 in the corresponding 1956 period.

During 1956 the corporation changed its method of computing depreciation for rental machines produced since Jan. 1, 1956, from the straight line to the sum of the years-digits method. This change resulted in a reduction of net income after taxes amounting to \$1,186,917 for the six months ended June 30, 1956, and \$4,892,021 for the six months ended June 30, 1957.

For the six months ended June 30, 1957, the reported net income after taxes includes \$2,801,273 derived from the outright sales to customers of punched card accounting and data processing machines previously under lease to them.

Secondary Offering Oversubscribed—A secondary offering of 14,600 shares of capital stock (no par) was made on July 15 by Merrill Lynch, Pierce, Fenner & Beane at \$358 per share, with a dealer's concession of \$7 per share. It was quickly oversubscribed.—V. 185, p. 2915.

International Shoe Co.—Sales and Earnings Off

The company on July 6 reported net income of \$5,295,509 for the six months period ended July 31. This compares with a net of \$5,482,693 for the corresponding period a year ago. Earnings were \$1.58 per share for the six months period compared with \$1.63 a year ago.

Net sales of \$133,620,734 compared with \$136,084,356 for the same period last year, a decrease of about 2%. The shoe industry reported a 2% decrease in production for the same six months.

Inventories were reduced \$5,000,000 below year ago levels, the report stated. This was due principally to the consolidation of finished shoe stocks of the general line sales divisions. The reduction of inventories is part of a larger program mentioned in the annual report to consolidate the non-sales functions of these divisions.

"This program, which will be completed early in 1958, has proceeded on schedule and results thus far have fully met expectations," Byron A. Gray, Chairman of the Board, and Henry H. Rand, President, announced.

"Orders for fall have been running ahead of the same sales period last year. We expect a good second half of the year," they announced.—V. 185, p. 2216.

International Telephone & Telegraph Corp. — Farnsworth Electronics Division to Expand

A new and ultra-modern plant on a 71-acre tract in Fort Wayne, Ind., will be completed in April, 1958 by the corporation's Farnsworth Electronics Division, it was announced on July 11 by Edmund H. Leavay, President at the dedication of Farnsworth's enlarged and remodeled laboratory. The new plant, represented an investment of more than \$2,500,000, will be the division's third in Fort Wayne and its fourth in Indiana, increasing total floor space from 420,000 to 800,000 square feet, with ample room for further expansion as necessary.—V. 185, p. 2448.

This new mutual investment fund is primarily interested in common stocks with growth emphasis.

The shares of the Fund are being offered in conjunction with the face-amount installment certificates issued by Investors Syndicate of America, Inc.—V. 185, p. 1516.

Iowa Southern Utilities Co.—Plans Financing

Edward L. Shultz, Chairman of the Board, on July 17, announced that the company expects to file a registration statement with the Securities and Exchange Commission for an offering in the latter half of August, 1957, at competitive bidding, of \$5,000,000 principal amount of first mortgage 30-year bonds. The proceeds will be used to liquidate temporary bank borrowing and to carry on the construction program of the company.—V. 185, p. 1994.

Jersey Central Power & Light Co.—Bonds Offered—An underwriting syndicate managed by White, Weld & Co. on July 17 offered \$15,000,000 of first mortgage bonds, 5% series, due July 1, 1987, at 101.563% and accrued interest, to yield 4.90%. Award of the bonds was won by the underwriters at competitive sale on July 16 on a bid of 100.57%.

Four runner-up bids for the bonds naming a 5½% coupon were received from: Kidder, Peabody & Co., 101.539%; Halsey, Stuart & Co., Inc., 101.21%; Eastman Dillon, Union Securities & Co., Salomon Bros. & Hutzler and Merrill Lynch, Pierce, Fenner & Beane (jointly), 101.09, and Lehman Brothers and Blair & Co., Inc. (jointly), 100.829.

The 1987 Series bonds will be redeemable at optional redemption prices ranging from 106.57% to par, and at special redemption prices exceeding from 101.57% to par, plus accrued interest in each case.

PROCEEDS—Net proceeds from the financing will be applied to the cost of the company's 1957 construction program, including the reimbursement of the company's treasury and the repayment of short-term bank loans incurred in connection with the construction program.

BUSINESS—Company is an electric public utility operating wholly within the State of New Jersey. It renders retail electric service in all or portions of four cities, 66 boroughs, 59 townships and two towns with a population of approximately 530,000 (according to the 1950 Census), located within 10 counties in the north central and east central parts of New Jersey. It also furnishes wholesale electric service to four municipalities and R. E. Cooperative.

EARNINGS—For the year 1956, the company had total operating revenues of \$35,922,047 and net income of \$5,295,492.

PURCHASERS—The names of the several purchasers of the 1987 series bonds,

(S. IL) Kress & Co.—June Sales Decreased—

Period End. June 30— 1957—Month—1956 1957—6 Mos.—1956
Sales \$11,653,280 \$13,008,551 \$68,703,780 \$71,346,171
—V. 185, p. 2915.

Lakeside Laboratories, Inc.—Reports Rise in Earnings—

Evan P. Helfaer, President, on July 16 stated that sales and profits for the fiscal year beginning Nov. 1, are running substantially ahead of the preceding year. The company's new drug "Inferon" for the treatment of Anemia, is receiving an excellent reception by the trade, he added.—V. 186, p. 7.

Lane Bryant, Inc.—June Sales Up—

Period End. June 30— 1957—Month—1956 1957—6 Mos.—1956
Sales \$6,059,816 \$5,791,449 \$36,216,018 \$33,479,273
—V. 185, p. 2915.

Lawrence Investment Corp.—Partial Redemption—

The corporation has called for redemption on Aug. 1, next, \$37,000 of its 6% debentures due Feb. 1, 1959 at 101%. Payment will be made at the Title Insurance & Trust Co., Los Angeles, Calif.

Lehigh Coal & Navigation Co. — To Divest Itself of Leased Railroad Properties—

C. Millard Dodson, President of this company, and Earl T. Moore, President of the Central RR. of Pennsylvania, announced on July 18 that, in accordance with authority of their boards of directors an agreement has been executed for the acquisition by Central Railroad of Pennsylvania of the Lehigh & Susquehanna RR., the Nesquonong Valley RR., the Tunkhannock RR., and the Wilkes-Barre & Scranton Ry. All of these properties have been operated by the Central RR. of New Jersey for more than 80 years under a perpetual lease from the Lehigh Coal & Navigation Co.

Mr. Dodson and Mr. Moore pointed out that consummation of the transaction will be subject to the necessary corporate approvals and subject to rulings by the Treasury Department and the Interstate Commerce Commission. In regard to timing, Mr. Dodson stated that he is hopeful that a closing date before Dec. 31, 1957 might be achieved.

The transaction involves several legal steps resulting in the ownership by Central RR. of Pennsylvania of all of the stock of Nesquonong Valley RR. Co., which will acquire most of the remaining properties subject to the lease from Lehigh Coal & Navigation Co. to Central RR. of New Jersey for a period of 35 years. The annual rental which the Central RR. of New Jersey will pay to Lehigh is \$2,282,482, which is a slight reduction in the rentals presently being paid. The Lehigh Coal & Navigation Co. will also sell its railroad company. The Lehigh Coal & Navigation Co. will receive a total of \$3,510,377 at the closing.

Mr. Dodson explained that the transaction would enable Lehigh to divest itself of its leased railroad properties. This, he said, was a prerequisite to Lehigh's broadening its corporate powers which is necessary for its program of diversification. Lehigh will, however, retain its ownership of the Lehigh & New England RR.—V. 185, p. 2333.

Lerner Stores Corp.—June Sales Increased—

Period End. May 31— 1957—Month—1956 1957—5 Mos.—1956
Sales \$14,714,305 \$14,245,639 \$70,478,469 \$64,495,633
—V. 185, p. 2915.

Libbey-Owens-Ford Glass Co.—Earnings Lower—

Net earnings of \$14,279,561, equal to \$2.74 a share, for the first six months of 1957 were reported by this company on July 15.

In the same period last year the company earned \$15,084,465 or \$2.99 a share. The report indicates net earnings of \$1.16 a share in the second quarter as a result \$1.19 a share in the same quarter last year.

Sales for the first half of 1957 totalled \$118,732,929, a decline of approximately 12% from the corresponding period of the previous year, due largely to fewer housing starts, reduced automotive glass orders, and the continued invasion of domestic markets by foreign glass from low-wage Asiatic and European countries encouraged by current low tariff rates.

The half-year financial report showed Federal tax provision was \$3.73 per share this year against \$4.00 a share in the same period last year. Provision for depreciation, amortization and obsolescence in the first six months of 1957 totalled \$9,768,436 as compared with \$8,809,903 in the same period last year.—V. 185, p. 2559.

Lone Star Trust Co., Inc., Houston, Tex.—Stock Offered— Peterson & Co., also of Houston, on April 30 offered 100,000 shares of common stock (par one cent) at \$1.25 per share to residents of the State of Texas only.

PROCEEDS—The net proceeds will be used by the corporation primarily for the issuance of contract and chattel mortgages covering the sale of automobiles; in making direct loans on automobiles and furniture; and in preleasing notes and accounts receivable from other corporations.

BUSINESS—Corporation was chartered as a Texas corporation under the laws of the State of Texas, with offices at 3511 South Main St., Houston, Texas.

Under the terms of its charter, the company is authorized to accumulate and loan money; to sell and deal in notes, bonds, and securities; to act as trustee under any lawful expressed trust, committed to it by contract or will, or under appointment of any court having jurisdiction of the subject matter, and as agent for any performances of a legal nature; to subscribe for, purchase, invest in, hold or as agent, place and otherwise deal in and dispose of shares of capital stock, bonds, mortgages, debentures, notes and other securities and obligations, contract and evidences of indebtedness of corporations not coming within each other in the same line of business; to borrow money or issue debentures for carrying out any or all of the purposes above enumerated.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Common stock (par one cent) Authorized Outstanding
300,000 shs. 192,166 shs.

Lynch Corp. (& Subs.)—Earnings at Higher Rate—

Period End. June 30— 1957—Month—1956 1957—6 Mos.—1956
Net sales \$3,505,723 \$3,065,591
Net income after provision for U. S. and foreign taxes 231,991 142,700
Earnings per share 30.51 80.32
—V. 185, p. 1905.

Macinar, Inc., Washington, D. C.—Common Stock Offered— Mention was made in our issue of July 15 of the public offering of 400,000 shares of common stock (par 50 cents) at 75 cents per share. The offering is made on a best-efforts basis through Jean R. Veditz Co., Inc., New York City.

PROCEEDS—The net proceeds are to be used to acquire a plant, by lease; to purchase machinery, inventory and merchandise; and for working capital.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Common stock (par 50 cents) Authorized Outstanding
1,000,000 shs. 817,000 shs.

BUSINESS—Corporation, with offices at 231 Shoreham Bldg., Washington, D. C., was created under the laws of the State of Delaware July 16, 1956 to engage in the manufacture and sale of certain patented articles, embracing the use of steel, metal, wood and plastics.

The corporation has acquired the rights to manufacture and sell the Space Master support and release devices, together with the dies, jigs, tools, materials and supplies, from Machine Steel Products Corp., and its other commercial assets, exclusive of Engineering.

The corporation is now engaged in assembling and selling the following: space master folding table of plywood construction with plastic laminated top; space master all metal, compartment type table, 18 by 20 in top surface area; space master folding table support and release device; space master combination bracket and hinged support for drop leaf tables, and steel wool and related steel wood products.—V. 186, p. 215.

Madison Avenue & 58th Corp. (N. Y.)—Stock Offered—

The corporation on June 10 offered publicly 22,229 shares of common stock (par 10 cents) at \$2 per share, without underwriting.

BUSINESS—The company was incorporated in New York State on June 12, 1956 and has its principal office at 465 Park Ave., New York, N. Y. On Jan. 29, 1957 it leased and commenced operation of the commercial and business space on the first and second floors, together with a portion of the basement and sub-basement, in the hotel known as The Madison, located at 15 East 58th St., New York, N. Y. This is a new company whose stock is being offered on a share for share basis to the holders of common stock and voting trust certificates for common stock of The Madison, Inc. The Madison, Inc., which was the owner of The Madison, conveyed title to Madison Owners, Inc. on Jan. 29, 1957. The latter, as landlord, entered into a lease with the company, as tenant, simultaneously with the aforementioned conveyance of the hotel.

The lease between the Madison Owners, Inc. and the company is for a term of 10 years commencing on Jan. 29, 1957 and expiring on Jan. 28, 1967 at an annual rental of \$75,000 with a right in the tenant to renew for a further term of ten years. The rental during the renewal term only may be increased or decreased (but in no event to the extent of more than \$1,250 in any one year) based upon certain changes in the operating costs of the landlord.

The lease between the Madison Owners, Inc. and the company is for a term of 10 years commencing on Jan. 29, 1957 and expiring on Jan. 28, 1967 at an annual rental of \$75,000 with a right in the tenant to renew for a further term of ten years. The rental during the renewal term only may be increased or decreased (but in no event to the extent of more than \$1,250 in any one year) based upon certain changes in the operating costs of the landlord.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Authorized Outstanding
Common stock (par 10 cents) 22,600 shs. 22,229 shs.

PROCEEDS—The net proceeds from the sale of this issue will be used for working capital, repairs and alterations.—V. 185, p. 2100.

Madison Square Garden Corp.—Earnings Increased—

This corporation on July 11 announced that for the quarter ended May 31, 1957, the third quarter of its fiscal year, net earnings after provision for Federal income taxes, were \$203,980, compared with \$185,536 for the corresponding quarter of the preceding fiscal year.

For the nine months ended May 31, 1957, net earnings, after provision for Federal income taxes, were \$486,489, compared with \$482,065 for the corresponding period of the preceding fiscal year.—V. 185, p. 613.

Managed Funds, Inc., St. Louis, Mo.—Registers With Securities and Exchange Commission—

The corporation filed with the SEC an amendment on July 15, 1957, to its registration statement covering an additional 5,000,000 shares of common stock, 1c par value.—V. 186, p. 215.

Mangel Stores Corp.—June Sales Increased—

Period End. June 30— 1957—Month—1956 1957—5 Mos.—1956
Sales \$3,003,185 \$2,669,206 \$15,059,839 \$12,626,797
—V. 185, p. 2915.

Marine Midland Corp.—Net Earnings 17% Higher—

An increase of 17% in the per share earnings for the first six months of 1957 on the common stock of this corporation was revealed on July 8 in comparison with such earnings for the first six months of 1956.

The consolidated net operating earnings of the corporation and its constituent banks and affiliate for the second quarter of 1957 were \$3,538,892 or approximately 43c per share on the 8,191,255 common shares outstanding June 30, after preferred dividends of \$163,937 compared with \$2,915,136 or approximately 37c per share on the 7,888,322 shares outstanding, after preferred dividends of \$201,038 for the same period in 1956. Provision for taxes in the second quarter was \$3,843,600 in 1957 and \$3,323,900 in 1956.

For the first six months the consolidated net operating earnings were \$6,824,334 or approximately 83c per share on the 8,191,255 shares outstanding, after preferred dividends of \$344,158, compared with \$5,600,325 or approximately 71c per share on the 7,888,322 shares outstanding, after preferred dividends of \$402,251 for the same period in 1956. Provision for taxes in the first six months was \$7,497,400 in 1957 and \$6,588,500 in 1956.—V. 185, p. 1750.

McCrory Stores Corp.—June Sales Lower—

Period End. June 30— 1957—Month—1956 1957—6 Mos.—1956
Sales \$8,609,314 \$9,128,976 \$48,066,148 \$47,864,300
—V. 185, p. 2915.

(J. Ray) McDermott Co., Inc.—Registers With SEC—

This corporation, which is a leading company in off-shore oil contracting, on July 18 filed with the SEC a registration statement covering \$20,292,000 of convertible subordinated debentures due 1972. The company proposes to offer the debentures to its common stockholders of record Aug. 6, 1957 for subscription on the basis of \$100 principal amount of debentures for each 10 common shares held. The subscription rights will expire Aug. 20, 1957.

This offering will be underwritten by a group of investment firms headed jointly by Dominick & Dominick and Kidder, Peabody & Co.

The proceeds from the sale will be used for expansion of operations. Principal business of the company is contract servicing to oil companies in their off-shore and in-shore operations in Louisiana and Texas Gulf coast areas. This includes engineering and installing for shore drilling platforms, building pipelines, sinking pilings, building docks and bulkheads, and dredging canals. The company is also an oil operator in the Gulf Coast area of Louisiana and in Texas and Canada.

The company recently formed a Venezuelan subsidiary for deep water construction in Lake Maracaibo.—V. 182, p. 613.

(Arthur G.) McKee & Co. — Contracts to Modernize Refinery for Standard Oil Co. (Indiana)—

This company announced on July 12 that it has been named prime contractor for the multi-million-dollar expansion program of the Wood River, Ill., refinery of Standard Oil Co. (Ind.).

The expansion was disclosed by Indiana Standard (see V. 186, p. 218). It consists of the construction of a 67,500 barrel-a-day crude oil distillation unit and a 30,000 barrel-a-day fluid catalytic cracking unit.

Myron J. Livingston, Vice-President, Petroleum Division of the McKee company, said that the prime contractor had already started engineering work on the project. Preparation of the site at Wood River will get under way soon and construction is expected to begin within about three months, he added.

The announcement of the program by Indiana Standard said that the new facilities, when completed early in 1959, will increase the refinery's crude oil processing capacity by about 30%.—V. 186, p. 215.

McKesson & Robbins, Inc.—Registers With SEC—

This corporation on July 12 filed a registration statement with the SEC covering 100,000 shares of its \$1 par common stock, to be offered for sale to employees of the company under its "Executive Stock Option Plan."—V. 185, p. 2560.

McLellan Stores Co.—June Sales Off—

Period End. June 30— 1957—Month—1956 1957—6 Mos.—1956
Sales \$4,610,236 \$4,882,679 \$25,160,484 \$25,629,733
—V. 185, p. 2217.

Meletron Corp.—Reports Record Sales and Earnings—

This corporation and its wholly owned subsidiary, Pressure Switch Corp., report that sales and profits for the six months ended Jan. 31, 1957 reached a new high for the period of \$1,131,000 and \$73,000 net after tax reserves of some \$67,000. This is equal to 55 cents per share on the 132,032 shares now outstanding as result of the initial public sale during June of 21,570 shares.

According to the announcement, the plans for the building of the 130,000 square foot plant on 6 1/2 acres in the Sylmar section of San Fernando Valley are moving along according to schedule.—V. 185, p. 2673.

Mead Corp.—Walker Elected a Director—

Dr. John M. Walker, Associate Clinical Director of Memorial Hospital in New York City, and a partner of the investment firm of G. H. Walker & Co., New York, has been elected a director.

CONSOLIDATED STATEMENT OF EARNINGS

	12 Weeks Ended—	24 Weeks Ended—
June 16, '57	June 16, '56	June 16, '56
Net sales	\$44,862,618	\$45,253,657
Other income	553,197	233,124
Total income	\$45,416,015	\$45,486,781
Costs of products sold	34,476,648	34,636,485
Selling and administrative expenses	3,421,993	2,777,597
Depreciation & depletion	1,429,346	1,038,261
Interest expense	237,536	

Minneapolis-Honeywell Regulator Co.—Stock Offered
—This company is offering to holders of its common stock rights to subscribe for 331,237 additional shares of common stock (par \$1.50) at the rate of one additional share for each twenty shares held of record on July 16, 1957. The subscription price is \$85 per share. The offer will expire at 3:30 p.m. (EDT) on Aug. 1, 1957. The offering is being underwritten by a group headed by Eastman Dillon, Union Securities & Co.

PROCEEDS—Net proceeds from the sale of the shares will be added to working capital of Minneapolis-Honeywell and applied to reduction of outstanding loans which amounted to \$39,290,000 on June 30, 1957. The loans were incurred to provide part of the company's cash requirements resulting from the expansion of its business.

EARNINGS—Net sales of the company during the five months ended May 31, 1957 were \$129,349,764, compared with \$99,945,657 in the corresponding months of 1956. Estimated net income in the first five months of 1957 was \$8,254,387, compared with \$7,656,457 in the like 1956 months. For the year 1956 net sales totaled \$287,944,462 and net income was \$22,463,657, equal to \$3.40 a share on the common stock outstanding at the end of the year.

BUSINESS—Minneapolis-Honeywell is a leading manufacturer of a wide range of automatic control instruments and systems. Its products include controls and control systems having applications in a variety of fields ranging from residential, commercial and industrial heating, air conditioning, refrigeration and ventilation to industrial process controls in almost all major industries and special control products for military applications.

OPENS NEW Plant—A new \$1,500,000 plant for the production of industrial valves for automation and the nation's expanding missile program was opened by this company on July 15 at Fort Washington, Pa.

The 120,000-square-foot plant, located on a 25-acre site in Fort Washington's Industrial Park, 12 miles north of downtown Philadelphia, provides manufacturing, research and development, sales and administrative facilities for Honeywell's Valve Division, oldest of the company's units with a history dating back to 1836.

The division produces a broad range of hydraulic, pneumatic and electric valves for use in automatic control and currently employs 300 people.

Marshall B. Taft, Division General Manager, said the new one-story plant is designed so that it can be expanded to more than three times its present size.

From two to three weeks will be required to transfer machinery and other equipment from the old site occupied since 1856 on Broad Street, six blocks from Philadelphia's City Hall.

The Honeywell plant is the sixth now operating in the 550-acres Montgomery County industrial development adjacent to the Pennsylvania turnpike.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Bank loans		
2 1/4% debentures, due Dec. 15, 1965	\$12,083,724	
20-year 3.10% sinking fund debentures, due April 1, 1972	5,300,000	5,300,000
20-year 3 3/4% sinking fund debentures, due Aug. 1, 1976	13,700,000	13,700,000
Preference stock (par \$100)	25,000,000	25,000,000
Common stock (par \$1.50)	350,000 shs. 10,000,000 shs.	None 6,953,613 shs.

*The amount of current bank loans which the company is authorized to incur is unlimited.

*The authorized preference stock may be issued in series created by resolution of the board of directors.

*In addition to the outstanding shares, 117,650 shares were reserved at June 30, 1957, for the company's restricted stock option plan under which options covering 45,250 shares were outstanding at said date.

UNDERWRITERS—The underwriters named below have severally agreed to purchase, and the company has agreed to sell to them, severally, in the respective percentages indicated below, all the additional common stock which shall not be subscribed for through the exercise of warrants:

Eastman Dillon, Union Securities & Co.	%	Hornblower & Weeks	%
A. C. Ally & Co., Inc.	18.2	Johnston, Lemon & Co.	0.5
Bacon, Whipple & Co.	1.4	Kalman & Company, Inc.	0.5
Bateman, Eichler & Co.	1.4	Kidder, Peabody & Co.	3.9
A. G. Becker & Co., Inc.	0.5	Kuhn, Loeb & Co.	5.0
Blyth & Co., Inc.	1.4	W. C. Langley & Co.	3.9
Boettcher and Co.	0.5	Lehman Brothers	3.9
Alex. Brown & Sons	1.4	Mason-Hagan, Inc.	0.5
Caldwell Phillips Co.	0.5	Morgan Stanley & Co.	5.0
Central Republic Co. (Inc.)	0.5	Murphy Favre, Inc.	0.5
J. M. Dain & Co., Inc.	1.4	Piper, Jaffray & Hopwood	3.9
Dillon, Read & Co., Inc.	5.0	Reinhold & Gardner	0.5
Dominick & Dominick	1.4	Reynolds & Co., Inc.	1.4
Elworthy & Co.	0.5	Salomon Bros. & Hutzler	1.4
Equitable Securities Corp.	1.4	Smith, Barney & Co.	3.9
The First Boston Corp.	5.0	Stone & Webster Securities Corp.	3.9
Goldman, Sachs & Co.	3.9	White, Weld & Co.	3.9
Harriman Ripley & Co., Inc.	3.9	Harold E. Wood & Co.	0.5
Humphill, Noves & Co.	1.4	Wood, Gundy & Co., Inc.	1.4
		Woodard-Elwood & Co.	0.5

—V. 186, p. 215.

Missouri Edison Co.—Plans Stock Offering

See Union Electric Co. below.—V. 184, p. 1478.

Molybdenum Corp. of America—Plans Stock Offer

The corporation on July 16 announced that stockholders will receive rights permitting them to purchase one share of common stock and one warrant at a special offering price for each seven shares held.

There are 1,377,962 common shares (par \$1) currently outstanding. Each warrant will enable the holder to buy another share of stock over a period of time and at a price yet to be determined.

The sale will provide funds for current and future expansion.

The corporation will file a registration statement with the Securities and Exchange Commission, after which rights will be distributed. The record date for eligibility of holders will be the fifth day following the effective date of registration.—V. 181, p. 2930.

Mon-O-Co Oil Corp., Billings, Mont.—Registers With Securities and Exchange Commission

This corporation filed a registration statement with the SEC on July 11, 1957, covering 22,474 shares of class A common stock and 539,376 shares of class B common stock. The company proposes to offer these securities in "stock units," each consisting of one class A and 24 class B shares, which shall not be separately transferable until May 1, 1960.

Of the stock units, 14,474 are to be issued in exchange for or conversion of 57.95% undivided working interests outstanding in Joint Lease Acreage Operations; and, about 97% in Mon-O-Co No. 1 Ferguson-Goldin discovery well, held by non-operators in the Fertile Prairie Oil Field. Eight thousand units are to be offered for subscription by existing stockholders, on a pro-rata basis, at the subscription price of \$75 per unit.

According to the prospectus, the company is engaged in exploration for crude oil and gas, in the acquisition of prospective oil and gas leases, and has done exploratory drilling in Montana and Wyoming. The purpose of the exchange offer is to consolidate and establish title to the working interests and properties under one ownership insofar as possible, in order to simplify management and effect economy in the development of the properties.

Net proceeds of the offering for cash will be initially added to the general funds of the company, for allocation to the extent practical to Fertile Prairie Oil and Gas Lease validation, by sinking additional holes to the Red River horizon; to rework recommendation on present wells; and to drilling a test well on the Hidden Dome properties, Petroleum County, Mont. The corporation intends to negotiate with other operators for joint drilling operations, in accordance with common oil field practice, and insofar as practical and possible.—V. 186, p. 215.

Monsanto Chemical Co.—Completes Oil Discovery

The Lion Oil Co., a division of Monsanto Chemical Co., has completed the Hoeme No. 1 as an oil discovery in Pratt County, Kan. John E. Howell, Lion Vice-President, announced on July 12.

The well, on a lease wholly-owned by the company, is flowing oil at the rate of 120 barrels per day through an 18 1/4-inch choke. Completion was in the Simpson formation through perforations from 4,350 feet to 4,356 feet.

The discovery well, which is about four miles northeast of the city of Pratt, Kan., is located on a 1,540-acre block of leases owned by the company. Drilling will begin immediately on a confirmation well east of the discovery.

The company has 50% interest in another new Simpson formation oil discovery in Pratt County, the Jem No. 1, which was completed recently by R. W. Rine Drilling Co.

The well is pumping 45 barrels of oil daily. It is located 10 miles south of Pratt and four miles west of Sawyer, Kan. Monsanto owns full-interest leases on 800 acres within one mile of the Jem.—V. 186, p. 114.

Montgomery Ward & Co., Inc.—June Sales Decreased

Period End, June 30— 1957—Month—1956 1957—5 Mos.—1956
Sales \$82,764,018 \$88,276,449 \$86,072,917 \$95,083,303
—V. 185, p. 2916.

Motor Products Corp.—Sell Deepfreeze Plant

Sale by this corporation of its former Deepfreeze division plant in North Chicago, Ill., was announced on July 15 by Arnold H. Maremont, Chairman. The corporation is completing a program of asset liquidation which will leave it in a strong cash position to acquire an active company, Mr. Maremont said.

The plant, with 285,000 square feet of building space on 10.5 acres, was sold to the Craft Manufacturing Co., producers of bulk storage tanks and other special products for the dairy industry. Craft, which has three plants in Chicago, will move all of its operations to the new facility. Production is expected to begin in the North Chicago plant in two months, according to Anthony Varese, Craft president.

Consideration for the sale was \$700,000. Mr. Maremont noted that it reflects a higher price for the plant than its book value to Motor Products.

Production of the Deepfreeze division was terminated in 1956, and all machinery and equipment were sold. Motor Products also terminated production of its automotive division with completion of parts for 1956 model cars. Machinery and equipment of this division have also been sold, and there remains only its Mack Avenue, Detroit plant to be disposed of. The company's aircraft division will cease production with completion of current contracts in approximately two months, and assets of this division will also be sold.

Ultimate liquidation of all assets, thus nearing completion, will leave Motor Products with some \$11,000,000 in cash and securities available for future acquisitions, according to Mr. Maremont. He also noted that Motor Products would have a tax loss carry forward of more than \$2,000,000.

"The ideal situation," Mr. Maremont said, "would be to find a company that could use the Detroit plant, as well as take advantage of our tax loss carry forward."—V. 185, p. 2450.

Mufulira Copper Mines Ltd., Southern Rhodesia—Places Debenture Stock Privately

The directors on July 12 announced that sufficient information is now available as a result of further drilling to justify a program of development of "Mufulira West" which will aim at increasing the company's copper production from the present rate of 100,000 long tons a year to 155,000 long tons a year. It is estimated that this program will take five years to complete and that it will cost £14,000,000, an additional sum of £2,000,000 being required for European housing.

It is intended that 50% of the estimated capital cost of the program shall be found from an issue of £7,000,000 of debenture stock, and the remaining 50% from the company's internal resources over the next few years. The European housing is to be financed, constructed and operated externally, under arrangements which will make no call on the company for capital expenditure.

The consent of the capital issues committee has been obtained to an issue of £7,000,000 debenture stock and Philip Hill, Higginson & Co. Ltd. of 34, Moorgate, London, E.C. 2, England, and N. M. Rothschild & Sons of New Court, St. Swithin's Lane, London, E.C. 4, England, have arranged on behalf of the company for the private placing of an issue of this amount.

The debenture stock will carry interest at the rate of 6 1/4% per annum (subject to payment at additional rates until fully paid up) and will be issued at a price of £98 per £100 of stock. It will be called up in four equal annual installments. The stock will be secured by a floating charge upon the whole undertaking of the company, but in order to allow scope for further development in the future the company reserves the right to create and issue up to £7,000,000 of additional debenture stock secured pari passu with the stock. The company will also be entitled to create the following charges in favor of bankers to secure temporary borrowing, namely: a prior charge on certain specified assets to secure up to £3,000,000 and a floating charge ranking pari passu with the charge securing the stock, for the purpose of financing copper in transit up to an aggregate of £5,000,000.

The stock will be redeemable at par in 1982 and may be redeemed at the company's option at any time after 1967 at varying premiums. The company will establish a sinking fund starting in 1962 which will be sufficient to redeem the entire issue by final maturity.

(G. C.) Murphy Co.—June Sales Decreased

Period End, June 30— 1957—Month—1956 1957—6 Mos.—1956
Sales \$17,265,380 \$18,020,708 \$89,230,390 \$86,772,181
—V. 185, p. 2916.

Music Fair Ltd., Toronto, Canada—Files With SEC

The corporation on July 11 filed a letter of notification with the SEC covering \$100,000 of 6% debentures due Nov. 30, 1963 and 10,000 shares of non-voting preference stock (par \$10—Canadian) to be offered in units of \$250 of debentures and 25 preference shares at \$500 per unit. No underwriting is involved. The proceeds are to be used to acquire plant and equipment and for working capital.

Mutual Investment Co. of America—Seeks Exemption

This New York investment company, and J. Henry Helser & Co. of Portland, Ore., investment advisor, have applied to the SEC for an exemption order permitting the sale of MICA shares to certain clients of Helser at their net asset value; and the Commission has given interested persons until July 25, 1957, to request a hearing thereon.

The application states that Helser manages a number of small investment accounts of less than \$2,500 which, because of their size, do not lend themselves to the Helser plan of operation, which generally involves an absolute discretionary power of attorney to Helser for the management of brokerage accounts established in the client's name; and that, considering all the facts, it would be more advantageous to these investors to own investment company shares. Helser has entered into a distribution contract with MICA Fund Distributors, Inc., principal underwriter for MICA; and it is proposed that Helser will offer MICA shares to these small clients. If the offer is accepted, the investment account of these clients will be liquidated and part or all of the proceeds applied to the purchase of MICA shares. The clients will have a 30-day period within which they may purchase MICA shares at net asset value, without the imposition of a sales load.—V. 181, p. 2244.

Mutual Trust, Kansas City, Mo.—Registers With SEC

This Trust filed with the SEC an amendment on July 15, 1957, to its registration statement covering an additional 1,000,000 shares of beneficial interest.—V. 184, p. 1583.

Narda Corp.—New Production Test Department

Because of the increasing level of production test activity on its commercial and military microwave products, this corporation has set up a new and separate production test department, according to an announcement by James E. McFarland, Vice-President for Manufacturing.

The new production test department was formerly a component of Narda's engineering laboratories which were responsible both for engineering development and production testing, the two activities employing essentially the same skills and equipment. Since Narda's recent expansion in the field of UHF and microwave manufacturing, however, production testing requirements have grown to a point necessitating the establishment of a completely independent test facility.

At present, the new production test department will be located at the corporation's headquarters at 160 Herricks Road, Mineola, N.Y. Plans are now being made, under the overall Narda expansion program, for future transfer to new quarters.—V. 185, p. 1277.

Nash Oil Co., Wichita Falls, Tex.—Files With SEC

The company on July 5 filed a letter of notification with the SEC covering 15,000 shares of common stock (par \$10) to be offered at \$17 per share, without underwriting. The proceeds are to be used for expenses incidental to the development of oil and gas properties.

New England Electric System—Anniversary Book—

To commemorate its half-century of progress, the company has issued a 44-page illustrated book entitled "It all happens here" which tells the story of the development of New England in the words of some of the area's leading citizens.—V. 186, p. 215.

(J. J.) Newberry Co.—June Sales Up—

Period End. June 30— 1957—Month—1956 1957—6 Mos.—1956
Sales \$16,262,057 \$15,926,928 \$16,741,412 \$22,143,135
—V. 186, p. 2917.

Norfolk & Western Ry.—To Sell Certificates—

The company will open bids in Philadelphia, Pa., at noon, July 31, on \$4,320,000 of equipment trust certificates. The certificates, maturing semi-annually until June, 1972, will provide 75% of the cost of a hopper car purchase.—V. 186, p. 216.

Northeast Airlines, Inc.—Carries More Passengers—

This corporation reported nearly a 40% increase in the number of passengers carried the first half of July 1957 over the same 1956 period, according to Edwin E. Breed, Director of Sales.

The report, which listed the new Boston-New York-Miami load factors separately, confirmed Northeast's expectations of the greatest 15 days in the company's 23-year history.

Northeast Airlines, only last year scheduled to operate to Miami, Fla., showed load factors for the Boston-New York-Miami run as high as 93%. The load factor, a measure of the available seats occupied during a particular period, is used by all airlines to measure operational economy.

Throughout its system Northeast moved an unprecedented number of passengers during the first half of this month. From July 1 to July 15, 1957, passengers totaled 43,363, as opposed to 31,133 for the same period in 1956.—V. 186, p. 2839.

Northwestern Bell Telephone Co.—Earnings—

Period End. May 31— 1957—Month—1956 1957—5 Mos.—1956
Operating revenues \$18,193,171 \$16,999,625 \$87,624,399 \$82,656,377
Operating expenses 12,215,399 11,356,627 59,262,869 55,792,763
Federal income taxes 2,197,136 2,129,667 10,416,293 10,059,129
Other operating taxes 1,338,718 1,239,486 6,438,512 6,064,508

Net operating income \$2,441,918 \$2,273,745 \$11,506,725 \$10,739,977
Net after charges 2,189,833 2,085,463 10,459,813 9,837,635
—V. 186, p. 2917.

Nuclear-Chicago Corp.—Shows 51% Gain in Orders—

Following the redesign and modernization of its entire line of radioactivity measuring equipment, and the publication of a completely new catalogue early in March of this year, this corporation announces a steady and rapid increase in commercial orders.

New orders from commercial customers for the third quarter ended May 31 increased 51% over the same quarter of 1956. This increase in orders made the third quarter of this year the highest in the company's history and shows good customer acceptance of the new line.

James M. Phelan, President, reports that the new line was completed after two years of research and development, and includes 30 new instruments and devices for radiation detection and analysis, as well as a revision of all standard models to obtain improved performance, more harmonious design, and substantial savings in size and weight.—V. 186, p. 2375.

Nucleonics, Chemistry & Electronics Shares, Inc.—Assets Up—

This corporation recorded a 15% increase in capital value in the final half of its fiscal year ended May 31, 1957, according to its first annual report made public on July 15, by John M. Templeton, President.

The mutual fund which began business on Aug. 13, 1956, reported a share value at its year-end of \$9.77 following payment of 16¢ a share in realized capital gains. This compares with a share value of \$8.63 six months previously.

The report showed the Fund's total net assets on May 31st, last, at \$1,782,566—up 24.3% over the total of \$1,433,000 on Nov. 30, 1956.—V. 186, p. 1731.

Ohio Bell Telephone Co.—Earnings—

Period End. May 31— 1957—Month—1956 1957—5 Mos.—1956
Operating revenues \$20,113,533 \$19,010,490 \$98,637,797 \$92,055,851
Operating expenses 13,249,742 12,526,106 64,151,904 59,530,457
Federal income taxes 2,728,305 2,675,331 13,742,518 13,228,943
Other operating taxes 1,526,080 1,265,166 7,492,434 6,550,654

Net operating income \$2,609,406 \$2,543,887 \$13,250,941 \$12,745,597
Net after charges 2,645,214 2,575,059 13,298,685 12,751,672
—V. 186, p. 2917.

Olin Mathieson Chemical Corp.—Secondary Offering—
A secondary offering of 70,000 shares of common stock (par \$5) was made on July 17 by Blyth & Co., Inc., at \$57.25 per share, with a dealer's concession of \$1 per share. It has been completed. See also V. 186, p. 216.

Opelika Manufacturing Corp., Chicago, Ill.—Earnings Off

Nine Months Ended June 30— 1957 1956
Sales \$14,391,904 \$14,887,656
Net after taxes 766,306 610,212
Earnings per share \$1.26 *\$1.33

*Adjusted for 5% stock dividend.—V. 186, p. 1996.

Otis Elevator Co.—Secondary Offering—A secondary offering of 20,000 shares of common stock (par \$6.25) was made on July 16 by Merrill Lynch, Pierce, Fenner & Beane at \$48.25 per share, with a dealer's concession of \$1 per share. It was quickly completed.—V. 186, p. 2218.

Oxford Paper Co.—Stock Offered—Blyth & Co. Inc. and associates offered publicly on July 17 an issue of 175,000 shares of common stock (par \$15) at \$38.25 per share.

PROCEEDS—Net proceeds from the sale of the stock will be used, together with other company funds including retained earnings, to prepay \$4,000,000 of the company's outstanding 4 1/2% bank notes and to meet the costs of capital improvements totaling about \$8,000,000 scheduled to be made in 1957 and 1958. The bank notes were issued in April, 1957 to provide most of the purchase price for interests in additional timber reserves in Maine.

BUSINESS—Company, together with its subsidiaries, produces and sells paper for magazines, books, commercial printing, converting operations and specialties. It is believed to be one of the larger producers of these types of paper, accounting for about 8% of the annual output of the book paper industry in the United States.

EARNINGS—For the five months ended May 31, 1957, net sales of the company amounted to \$25,777,000 and net income to \$1,551,000, equal to \$1.76 per share of common stock. This compares with net sales of \$26,077,000 and net income of \$1,872,000, or \$2.18 per share, for the same period of 1956. For the full year 1956 net sales were \$61,689,000 and net income \$4,644,000, or \$5.43 per share.

DIVIDENDS—Dividends are currently being paid at the quarterly rate of 50 cents per share.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
3 1/2% bank notes, due 1958-1962	\$3,000,000	\$3,000,000
4% ser. sink. fund. debs., due 1959-1972	10,000,000	*9,500,000
Rumford Falls Power Co.:		
3 1/2% bank note, due \$100,000 on Oct. 1, 1959 and Oct. 1, 1960	800,000	200,000
20-year 4% serial sinking fund debentures, due \$100,000 on Oct. 1 of each year 1961-1972	1,200,000	1,200,000
\$5 preference stock (no par value)		
\$100 stated value	200,000 shs.	101,434 shs.
Common stock (par value \$15)	1,600,000 shs.	936,470 shs.

*Payments are required on the respective notes and debentures as follows: 3 1/2% bank notes, \$300,000 on Feb. 1, 1958, \$150,000 on Aug. 1, 1958 and semi-annually thereafter, to and including Aug. 1, 1961, and \$1,650,000 on Feb. 1, 1962; 4% debentures, \$250,000 on April 1, 1959 and semi-annually thereafter, to and including April 1, 1972, and \$2,750,000 on Oct. 1, 1972. The instruments under which the bank notes and debentures are issued require that under certain circumstances the proceeds from certain dispositions of assets be applied toward the retirement of such securities.

At May 31, 1957 under the Restricted Stock Option Plan, 30,500 shares were subject to options theretofore granted and 19,500 shares were available to be optioned under the provision of the Plan.

UNDERWRITERS—The several underwriters named below, acting through Blyth & Co., Inc., as representative, have entered into an underwriting agreement with the company whereby they have agreed severally to purchase the common stock now offered from the company subject to the terms and conditions of the underwriting agreement:

	Shares	Shares	
Blyth & Co., Inc.	20,000	Dean Witter & Co.	7,000
Glore, Forgan & Co.	10,000	A. C. Allyn and Co., Inc.	5,000
Harriman Ripley & Co., Inc.	10,000	Estabrook & Co.	5,000
Kidder, Peabody & Co. Inc.	10,000	Hallgarten & Co.	5,000
Merrill Lynch, Pierce, Fenner & Beane	10,000	Schwabacher & Co.	5,000
Smith, Barney & Co.	10,000	Tucker, Anthony & R. L. Day	5,000
Hayden, Stone & Co.	7,000	G. H. Walker & Co.	5,000
Hemphill, Noyes & Co.	7,000	Bache & Co.	3,000
Hornblower & Weeks	7,000	Ball, Burge & Kraus	3,000
Lee Higginson Corp.	7,000	Goodbody & Co.	3,000
F. S. Moseley & Co.	7,000	A. M. Kidder & Co., Inc.	3,000
Curtis	7,000	McDonald & Co.	3,000
Wertheim & Co.	7,000	H. M. Payson & Co.	1,000
		Stillman, Maynard & Co.	1,000
		Stroud & Co., Inc.	1,000

—V. 186, p. 115.

Pacific Airmotive Corp.—Sales and Earnings Higher—

Consolidated sales for this corporation and its wholly-owned subsidiaries were \$16,716,361 for the six-month period ended May 31, 1957. This compares with \$9,550,483 for the same period in 1956.

Net profit, after provision for income taxes, totaled \$443,548, or 61 1/2 cents a share on the 720,600 shares outstanding. Adjusted net profit for the corresponding period in 1956 was \$361,285, or 55 1/2 cents a share on the 650,000 shares then outstanding.—V. 186, p. 2218.

Pacific Clay Products—Sales and Earnings Rise—

	1957	1956
Net sales and other income	\$4,530,097	\$4,087,608
Cost of sales	2,707,911	2,374,211
Operating expenses	521,743	513,328
Federal income taxes (estimated)	630,000	587,000
Net income	\$670,443	\$613,069
Earnings per share	\$1.30	\$1.19

*Based on 515,882 shares.—V. 186, p. 1890.

Pacific Gas & Electric Co.—Bids July 23—

The company at 245 Market St., San Francisco, Calif., will up to 8:30 a.m. (PDT) on July 23 receive bids for the purchase from it of \$60,000,000 first and refunding mortgage bonds, series BB, due June 1, 1989 (see V. 186, p. 115).—V. 186, p. 216.

Pacific Telephone & Telegraph Co.—Earnings—

	1957—Month—1956	1957—5 Mos.—1956
Operating revenues	\$7,504,553	\$6,352,538
Operating expenses	48,392,902	43,791,069
Federal income taxes	7,026,000	6,787,053
Other operating taxes	6,466,716	5,442,506
Net operating income	9,618,935	9,331,910
Net after charges	7,882,693	7,748,512

—V. 186, p. 2917.

Pedalcopter Co., Woodbridge, N. J.—Stock Offered—

The company on June 18 offered publicly 1,600 shares of common stock (no par) at \$20 per share as a speculation. The offering is not underwritten.

The proceeds are to be used for working capital and other general corporate purposes.

BUSINESS—Company was incorporated in New Jersey on Jan. 25, 1957, by Charles K. Paul, President, his wife, Loretta B. Paul, and son, Richard K. Paul. Its office is located at 547 Cedar Ave., Woodbridge, N.

Polymer Corp., Reading, Pa.—Stock Offered—A. G. Edwards & Sons is manager of an underwriting syndicate which on July 18 offered 70,000 shares of common stock, class A (par value \$1 per share—non-voting) at a price of \$19.50 per share.

PROCEEDS—Net proceeds from the sale of the additional 70,000 shares will be used by the company to retire existing bank loans and for working capital, including the purchase and installation of additional production and development machinery, the advance of additional funds to the company's recently formed English subsidiary, the construction of a new Research and Development Laboratory and for other corporate purposes.

BUSINESS—The corporation was incorporated in Pennsylvania on Jan. 30, 1946, to purchase all of the assets and business of the Reading (P.) division of Atlantic Plastics, Inc., a New York corporation, which had been started in 1944 to develop methods of making nylon in rod form. Since its organization the company's net sales have increased from \$38,411 in 1946 to \$4,480,789 for the calendar year 1956 and \$1,378,938 for the first three months of 1957. The company is the major producer in the United States of nylon rod, strip and tubing and one of the important producers of "TEFLON" in semi-finished shapes.

The principal uses of nylon are in gears, bearings, valve seats, cams, rollers, washers, wear surfaces and electrical insulations. Among other uses, "Teflon" is widely employed by the electrical industry as insulation for high temperatures and as coil and cable wrapping, by the chemical industry for gaskets, seals and valve parts, and by other industries where a material requiring "non-sticking" properties is required. The company also has acquired an exclusive license (with right to sub-license) for the United States from the firm of Knappe-Griesheim of Frankfurt, Germany, for a new coating process which is called the "Whirlcoat" process in this country. The process consists essentially of dipping a preheated article into a fluidized bed of finely powdered, dry thermoplastic material. The properties thus added may be resistance to wear, low surface friction, anti-galling, chemical and corrosion-resistance, or color.

EARNINGS—For the three months ended March 31, 1957, the company had net sales of \$1,378,938 and net income of \$162,786, equal to 28 cents per share. In the like period of 1956, net sales totaled \$1,051,476 and net income was \$101,519, or 19 cents per share.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Bank notes—4% and 5% maturing in 1958 and 1961 (partially secured by machinery and equipment)	\$100,000	
Mortgage payable on real estate	223,976	
Common stock, class A (par value \$1—non-voting)	1,000,000 shs.	381,295 shs.
Common stock, class B (par \$1—voting)	400,000 shs.	265,830 shs.

*On Oct. 18, 1955, the shareholders authorized a maximum limit on all indebtedness (other than general trade obligations) of \$1,500,000.

The exercise of the company's option to purchase its main office building will increase this amount to \$279,206.

UNDERWRITERS—The names of the several underwriters and the number of shares which each severally has agreed to purchase are as follows:

	Shares	Shares	
A. G. Edwards & Sons	14,000	Loewi & Co. Inc.	4,500
Carl M. Loeb, Rhoades & Co.	5,000	Reinholdt & Gardner	4,500
Hemphill, Noyes & Co.	5,000	Granberry, Marache & Co.	4,500
Johnston, Lemon & Co.	4,500	Laird & Company, Corp.	2,500
Cruttenden, Podesta & Co.	4,500	Ellis, Holyoke & Co.	2,000
Dempsey-Tegeler & Co.	4,500	Metropolitan St. Louis Co.	1,500
R. S. Dickson & Co., Inc.	4,500	Stix & Co.	1,500
Newhard, Cook & Co.	4,500	Smith, Moore & Co.	1,500
		Blewer, Glynn & Co.	1,000

(H. K.) Porter Co., Inc.—To Construct Mill

Construction was started May 1 on building alterations and extensions for a new wire drawing mill at the company's Leschen Wire Rope Division. The construction work is being done by Fruin-Colnon Contracting Co. of St. Louis, Mo., incorporating a design proposed by Leschen to provide a smooth flow of operations and materials. Construction is expected to be completed by September and the mill is scheduled to be in operation in December. Cost of the project has been estimated at approximately \$1,700,000.

The mill is to be located on the division's property in northwest St. Louis and will be integrated with present wire rope manufacturing facilities. Portions of two existing buildings are being connected and an extension constructed to form new manufacturing space of about 40,000 square feet. Manufacturing equipment has been engineered and will be arranged to produce considerably more wire per square foot than in conventional mills.

COMPARATIVE STATEMENT OF EARNINGS

Period End. June 30	1957—3 Mos.—1956	1957—6 Mos.—1956
Net sales	\$39,147,486	\$35,022,401
Profit before taxes	3,817,812	2,495,296
Taxes on income	2,019,300	3,856,900
Net profits	\$1,798,512	\$1,932,495
Earnings per com. share	\$1.67	\$1.80

V. 185, p. 2219.

Potomac Electric Power Co.—Earnings Higher

Gross additions to property and plant during the 12 months ended May 31, 1957, amounted to \$38,089,000. In June, the directors authorized additional construction projects amounting to \$1,666,000, including \$1,486,700 for transmission and distribution facilities.

Total operating revenue for the 12 months ended May 31, 1957, amounted to \$65,516,500—an increase of \$4,449,700 or 7.3% over the 12 months ended May 31, 1956. Total operating costs amounted to \$51,103,000—an increase of \$3,019,700 or 6.3%. Net income for the 12 months ended May 31, 1957, was \$9,877,700, and for the same period ended in 1956 was \$9,150,500.

For the 12 months ended May 31, 1957, earnings per share of common stock were \$1.58, compared with \$1.55 for the corresponding period ended in 1956. These earnings are stated on the basis of the numbers of shares outstanding at the ends of the respective periods.—V. 185, p. 2432.

Production Research Corp., Thornwood, N. Y.—Places Securities Privately—This corporation announced on July 17 the private placement of two issues of securities, without underwriting. These consisted of: \$150,000 of 5 1/2% ten-year subordinated notes with warrants permitting the purchase of 10,000 shares of capital stock at \$10 per share; and 5,000 shares of capital stock, sold at a price of \$9 per share.

Harrison Johnson, President, stated that the proceeds would be used to enlarge facilities and to provide working capital for the increased volume of business, recently received. He said that the backlog of orders had increased from approximately \$200,000 on Dec. 31, 1956 to more than \$2,000,000 on July 1, 1957.

The company operates in the electronic field.—V. 184, p. 1585.

Profile Mines, Inc., Boise, Ida.—Stock Offered—The company is offering to the public as a speculation an issue of 2,000,000 shares of common stock at par (10 cents per share), without underwriting.

PROCEEDS—The net proceeds are to be used to pay for development costs and mill construction; and for other general corporate purposes.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Common stock (par 10 cents)	5,000,000 shs.	3,059,500 shs.

BUSINESS—This corporation was incorporated in Idaho on May 13, 1953 under the name of Mineral Exploration & Production, Inc.; name changed to present title on Dec. 13, 1956.

The mining properties of the company consist of three distinct groups, or a total of 12 lode mining claims, or about 240 acres of mineral land, located in and near Profile Gap, Yellow Pine Mining District, Valley County, Idaho.—V. 185, p. 723.

Public Service Co. of Colorado—Secondary Offering—A secondary offering of 17,900 shares of common stock (par \$10) was made on July 11 by The First Boston Corp. at \$41 per share, with a dealer's concession of 90 cents per share. It was completed.—V. 185, p. 2562.

Radio Corp. of America—Peru to Get TV

Peru will become the sixth South American country to go on the air with television.

M. F. Dowley, Director, Export Operations Department, RCA International Sales, announced on July 16 that Peru's Radio America Co., has signed a contract for delivery of an RCA two-kilowatt transmitter, two camera chains and complete studio with provision for future addition of remote pick-up.

"The Peruvian Government has assigned the first television license to Radio America in Lima," Mr. Dowley said, "and the station plans to be on the air by November."—V. 185, p. 2918.

Redeemer Evangelical Lutheran Church, Birmingham, Mich.

Redeems Bonds

There were recently called for redemption on July 15, 1957, the entire issue of outstanding 4 1/2% first mortgage bonds dated Dec. 1, 1951 at 100%. Payment will be made at the St. Louis (Mo.) Union Trust Co.—V. 174, p. 2192.

Reed Roller Bit Co.—Registers With SEC

This company filed a registration statement with the SEC on July 12, 1957, covering \$320,000 of interests in its employees' "Stock Purchase Plan," together with 10,000 shares of Reed Roller Bit common stock which may be acquired pursuant to said plan.—V. 184, p. 430.

Reliance Insurance Co. (Phila.)—Proposed New Name

See Fire Association of Philadelphia above.

Reliance Insurance Co. of Philadelphia—Merger

See Fire Association of Philadelphia above.—V. 170, pp. 2133 and 1639.

Resort Airlines, Inc. (N. C.)—Revenues Rise

Five Months Ended May 31—	1957	1956
Total revenues	\$3,335,853	\$2,365,540
Net operating income	337,119	292,395
Net non-operating income	152,433	337,149
	444,828	

The non-operating income of \$152,433 shown above for the 1956 period resulted primarily from capital gains on the sale of aircraft and other assets. During the 1957 period, the company had not sold any of its capital assets, and so income in 1957 was derived entirely from regular operations.

At a special meeting held on June 12, 1957, stockholders of the parent company, Resort Airlines, Inc. (Del.), voted to change the name of that corporation to Townsend Investment Co. and also to increase the authorized common stock from 1,620,000 to 5,000,000 shares.—V. 185, p. 2376.

(Geo. D.) Roper Corp.—Introduces New Ranges

A newly designed, competitively priced series of gas ranges has been introduced by this corporation.

Supplementing Roper's present 1957 line, the new "Value Line" gas ranges offer distinctive, modern styling plus top-quality, exclusive Roper features which have proved most popular in other Roper models.

One 40-inch, three 30-inch and nine 36-inch versions are available in the new series. Roper's exclusive "Tenn-Trol" automatic top burner heat control is offered on several "Value Line" models. "Tenn-Trol," Roper spokesman say, has met with outstanding success since its introduction two years ago.

All but three of the new models feature Roper's high-style "Insta-Set" control panel. Set in a chrome frame topped with a four-inch wide condiment shelf, the panel gives "Value Line" models a strong family resemblance to the deluxe line of Roper gas ranges.

The new Roper series also offers a four-hour electric timer alarm-time clock, full-length fluorescent lamp, extra-capacity "Bake-Master" oven, "Silent-Glide" smokeless broiler, and other popular Roper features.—V. 184, p. 328.

Rose's 10- & 25-Cent Stores, Inc.—June Sales Up

Period End. June 30—	1957—3 Mos.—1956	1957—6 Mos.—1956
Sales	\$2,363,484	\$2,189,122
	\$12,140,326	\$10,769,382

V. 185, p. 2918.

Royal McBee Corp.—Chairman of Finance Committee

Appointment of Kingsley Kunhardt as Chairman of the Finance Committee was announced recently by Philip M. Zinner, President.

Mr. Kunhardt, a Vice-President of Guaranty Trust Co. of New York, has been a director and member of the executive committee of Royal McBee since formation of the business machines company in 1954. He had been a director of the predecessor Royal Typewriter Co. since 1936.

Mr. Kunhardt also is Chairman of the Finance Committee and a director of Carpenter Steel Co., a director of Chemical Enterprises, Inc., and Chairman of the Executive Committee of the Federation of Protestant Welfare Agencies.—V. 185, p. 2104.

Ryder System, Inc.—Buys Texas Truck Line

Purchase by this corporation of the T.S.C. Motor Freight Line of Houston, Tex., was announced on July 12.

Execution of the \$1,060,493 sales contract was approved in an order of the ICC published July 3. The acquisition of the company will add 3,000 miles of highway to Ryder System's network and approximately 500 trucks and employees.

T.S.C. was founded in February, 1930, as the Texas Storage Co. freight line operating between Beaumont and Houston. It now operates throughout Texas, Louisiana, Mississippi and Alabama.

Negotiations for Ryder System's purchase of T.S.C. date back more than two years to June, 1955, when an agreement was signed for the sale of all T.S.C.'s capital stock to Ryder. The acquisition was approved by the ICC Dec. 28, 1956 with the July 3 order effecting the exchange.

Secondary Offering Quickly Completed—A secondary offering of 10,000 shares of common stock (par \$5) was made on July 8 by Blyth & Co., Inc., at \$18.50 per share, with a dealer's concession of 80 cents per share. It was completed.—V. 185, p. 2036.

Safeway Stores, Inc.—Reports Record Earnings

The highest mid-year net earnings in the history were reported on July 9 by this corporation, a record derived from less than 1 1/2% out of each dollar of customer purchases.

Consolidated net earnings after taxes at mid-year amounted to \$3.41 per common share for more than 45,000 stockholder investors. Robert A. Magowan, President, announced. The average number of shares of common stock outstanding during the first 24 weeks ended June 15, 1957, was 3,896,758—almost 10% more than the 3,566,451 average outstanding during the same period of 1956 when net earnings per share amounted to \$2.51.

Comparing results for the first 24 weeks of 1957 with those for the same period of last year, net income after taxes was \$13,978,010—over 40% larger than the \$9,925,271 of 1956. Total sales for the same 24-week period of 1957 amounted to \$950,518,879, and increased 6.65% over 1956 when mid-year sales totaled \$891,252,363.

Income taxes for the first 24 weeks exceeded the company's record earnings and amounted to more than 1% cents of each dollar of sales. For this period ended June 15 they totaled \$15,859,166 for the U. S.

Canadian and State governments as compared with \$11,127,666 for the same period of 1956.

Since the first of the year, Safeway has opened 94 new and closed 63 old retail stores as compared with 93 openings during all of last year. In addition, another 89 stores are now under construction and are expected to open before year end. As a result of this replacement program, the company had 1,012 retail stores open for business as of June 15 this year, compared with 1,084 in 1956.

Dividends paid preferred stock during the first 24 weeks of 1957 totaled \$690,065 as compared with \$872,549 as of June 16, 1956.

Net earnings after taxes for Safeway's second 12-week period of 1957, also ended June 15, were \$7,300,260 or \$1.60 per common share based on the average number outstanding as compared with \$1.41 last year.—V. 186, p. 10.

St. Regis Paper Co.—Exchange Offer—Earnings

Seaboard & Western Airlines, Inc.—Reports Gain—

A 42% increase in scheduled transatlantic air freight traffic for the first six months of 1957 was reported by this corporation on July 15. Arthur V. Norden, Executive Vice-President, said this company, the only scheduled transatlantic all-cargo airline, flew 5,192,197 ton miles during the first half, compared with 3,654,232 ton miles during the comparable period of 1956.—V. 185, pp. 2376, 2220 and 1679.

Searlight-Oswego Falls Corp.—Sales Higher—

This corporation reports for the second quarter of 1957 sales of \$12,689,514, compared with sales of \$12,530,966 in the same period last year.

Net income before income taxes for the second quarter of 1957 was \$1,270,842 compared with \$1,190,617 for the same period last year.

Net earnings were \$575,042, equivalent to 89 cents per share of common stock outstanding at the end of the period, compared with \$581,449 and 87 cents per share in the same period last year.

Six months results showed sales of \$24,096,188 in 1957, compared with \$23,320,247 for the same period last year, and net income of \$1,026,037, or \$1.58 per share, compared with \$1,065,852, or \$1.59 per share in the similar period a year ago.—V. 185, p. 2604.

Seaporce Metals, Inc.—To Be Listed in New York—

The Board of Governors of the American Stock Exchange on July 2 approved for original listing 800,000 common shares (10 cents par value) of this corporation, which was incorporated in Delaware, with principal executive offices in Long Island City, N. Y. It is primarily engaged in the manufacture and erection of architectural porcelain enamel products used in the building and construction fields. The company's business is the outgrowth of the combination of two partnerships and a corporation whose operation dates back as far as 1931. Among the first concerns to design panels made of porcelain enamel for use as exterior facings of buildings the company cuts and forms the desired shapes out of sheet enameling iron, fuses porcelain enamel to these bases, prepares the finished panels for erection, and installs the panels.—V. 185, p. 2918.

Sears Roebuck & Co.—June Sales Up—

Period End. June 30— 1957—Month—1956 1957—5 Mos.—1956
Sales 335,812,175 328,976,208 1,475,033,235 1,410,196,116
—V. 185, p. 2377.

Selected American Shares, Inc.—Sales at New Highs—

This Fund marked the first half of its 25th year with sales of \$6,120,688, the largest for any first half-year in its history, reports Harry L. Sebel, President of Selected Investments Co., national distributor of the shares. This figure compares with gross sales of \$5,477,206 in the first half of 1956.

Sales for the 12 months ended June 30, 1957 reached \$13,348,292, the highest for any 12-month period.

Total net assets of the Fund at June 30, 1957, as reported by Edward P. Rubin, its President, were \$67,430,053, (a new high), equal to \$8.86 a share; in addition a 93-cent capital gain distribution was paid in January, 1957. These figures compare with \$58,764,720 or \$9.77 a share on June 30, 1956. Dividends from investment income totaling 14 cents a share were paid in the first half, the same amount per share paid in the first half of 1956. Outstanding shares at June 30 of 7,609,962 (also a new high) compare with 6,011,801 a year ago.—V. 185, p. 981.

(W. A.) Sheaffer Pen Co.—Sales Now Rising—

Net sales and profits of this company were down for the first fiscal quarter, but sales since then are running substantially ahead of last year, G. A. Beck, Executive Vice-President, announced on July 15.

Net sales for the three months ended May 31 were \$5,613,328 compared with \$5,962,369 for the same period last year.

Net earnings for that quarter were \$220,935 or 13 cents a share as against \$475,898 a year ago which would have amounted to 29 cents a share if the company's recent two-for-one stock reclassification had been applicable.

"The relatively lower sales for the first quarter," Mr. Beck said, "are attributable to the fact that last year we introduced our new models and products early in the quarter. This year our new cartridge fountain pens and sterling-silver-tipped ballpoints, which are accounting for much of our present increase in sales, were not introduced until the last week of this quarter."

Mr. Beck stated the lower net earnings were due to the reduction in sales and to the "substantial engineering and promotional expenses incurred prior to manufacturing and marketing the new products."—V. 186, p. 51.

Sherer-Gillett Co., Marshall, Mich.—In Australia—

The complete line of self-service refrigerated cases manufactured by this company will be manufactured and sold in Australia beginning this summer by Sherer-Pennant Proprietary, Ltd., of Sydney, it has been announced by John H. Coolidge, President of Sherer-Gillett Co. and Herbert J. Jones, Director of the new Australian company.

Agreement between Sherer, a major manufacturer of a quality line of refrigerator equipment which dates its origin back to 1852, and Pennant Refrigerators Proprietary, Ltd., was reached at Marshall in May.

"We will start manufacturing Sherer's 1956 self-service line immediately," Mr. Jones said.

Under the agreement reached by Sherer and Pennant, Sherer designs will be manufactured by Pennant Refrigerators Pty., Ltd., and sold by Sherer-Pennant Pty., Ltd., in which Sherer-Gillett Co. holds an interest.—V. 177, p. 2013.

Shoe Corp. of America—June Sales Up—

Period End. June 29— 1957—4 Wks.—1956 1957—26 Wks.—1956
Sales \$6,840,459 \$6,625,212 \$37,750,642 \$35,119,074
—V. 185, p. 2918.

Siebler Corp.—One-Man TV Broadcasting Studio—

A television broadcasting studio that can be operated by one man and costs less than \$15,000 completely equipped was introduced publicly on June 25 by the corporation's Hallamore Electronics Co. division.

The one-man TV program center occupies a space of only 10 to 12 feet and includes all the equipment necessary to telecast "live," film or remote programs, according to John G. Brooks, President of Siebler. Principal markets for the compact package, he said, will include industrial plants, for instantaneous employee communications, the hundreds of community antenna system areas throughout the country which now can provide local telecasting with this inexpensive equipment; educational institutions, hotels; and various "pay-as-you-see" subscription television systems.

The Siebler-Hallamore unit includes a master console, which combines all audio and video control equipment formerly contained in several separate units; both film and slide projection equipment, audio and record turntable facilities; one or more cameras, which can be operated by remote control from the master console; and all necessary transmitting circuitry. The TV origination package can be installed by one man, in half a day's time, without need for special tools or equipment.—V. 185, p. 2604.

Siebler Corp.—Secondary Offering—A secondary offering of 5,000 shares of common stock (par \$1) was made on July 17 by William R. Staats & Co. at \$20.50 per share, with a dealer's concession of 75 cents per share.—V. 185, p. 2604.

Sire Plan, Inc.—Restraining Order to Be Vacated—

The Securities and Exchange Commission on July 12 announced that it had authorized its New York Regional Administrator to stipulate that a pending temporary restraining order enjoining The Sire Plan, Inc., and its President, Albert Mintzer, from further sales of securities in violation of the registration requirements of the Commission, be vacated. The basis for the authorization was that The Sire Plan, Inc., had registered its securities with the Commission following the commencement of the action and had offered rescission

and return of purchase price to all purchasers of these securities prior to the registration.

This proceeding was commenced on Jan. 18, 1957, at which time the temporary restraining order was issued by United States District Judge Sylvester J. Ryan.

"These offers and sales were purportedly made under an exemption in the statute for short-term notes arising in current transactions," said Paul Windels, Jr., Regional Administrator. "This exemption was never intended by Congress to permit the widespread sale of securities to the investing public in order to provide capital for a business venture without compliance with the full and fair disclosure requirements of the Securities Act of 1933," Mr. Windels further stated.

The Commission was represented in this action by Paul Windels, Jr., Regional Administrator, and William D. Moran, John J. Devaney, Jr., and Ezra Weiss of the New York Regional Office. The investigation leading to the filing of the complaint was conducted by Mr. Weiss under Mr. Windels' direction.—V. 185, p. 2377.

Sonoco Products Co.—Unsubscribed Shares Offered to Public—R. S. Dickson & Co. headed an underwriting group which on July 15 publicly offered 16,630 shares of common stock (\$5 par value) at \$26.75 per share. The offering is the balance of 60,000 shares originally offered to stockholders and employees, who subscribed for 43,370 shares at \$25.75 per share.

PROCEEDS—Net proceeds from the sale of the stock will be used for working capital requirements.

BUSINESS—Company is an integrated producer of paper and paperboard whose principal business is in the manufacture and sale of conical and cylindrical paper products for the textile, construction and electrical industries.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING—

	Authorized	Outstanding
*\$3.85% notes due Feb. 15, 1971	\$6,500,000	\$5,000,000
Liability (non-interest bearing) for advances under Paperboard Manufacturing Agreement, due Dec. 31, 1962	2,924,984	1,400,000
5% cumul. pfd. stock (\$100 par value)	15,000 shs.	None
Common stock (\$5 par value)	1,000,000 shs.	898,786 shs.

All are owned by the Equitable Life Assurance Society of the United States. Includes \$1,000,000 borrowed June 25, 1957. The company presently intends to borrow on or before Dec. 31, 1957, the remaining \$1,500,000 authorized to be borrowed by issuance of 3.85% notes due Feb. 15, 1971.

UNDERWRITERS—The names of the underwriters of the unsubscribed shares, and the maximum number of such shares to be purchased by each are as follows:

	Shares	Shares
R. S. Dickson & Co.	9,200	Clement A. Evans & Co.
G. H. Crawford Co., Inc.	4,700	Inc.
Merrill, Lynch, Pierce, Fenner & Beane	6,000	Alester G. Furman Co., Inc.
Carolina Securities Corp.	4,700	Interstate Securities Corp.
Courts & Co.	3,600	McCarley & Co.
Estabrook & Co.	3,600	Norris & Hirschberg, Inc.
First Securities Corp.	3,600	Varnecke, Chisholm & Co., Inc.
The Robinson-Humphrey Co., Inc.	3,600	Frost, Read & Simons, Inc.
		Huger, Barnwell & Co.
		A. M. Law & Co., Inc.
		E. H. Pringle & Co.

To be reduced proportionately by the number of shares subscribed by stockholders or employees. See also V. 186, p. 116.

South Jersey Gas Co.—Gross Up—Net Off—

Twelve Months Ended June 30—	1957	1956
Gross revenues	\$11,467,423	\$10,519,904
Expenses including fixed charges and taxes	10,326,493	9,369,992
Net income	\$1,140,930	\$1,149,912
No. of common shares	547,468	547,468
Earnings per common share	\$2.08	\$2.10

—V. 186, p. 52.

Southeastern Telephone Co.—To Sell Its Minnesota Properties—

See Central Telephone Co. above.—V. 184, p. 2228.

Southern Bell Telephone & Telegraph Co.—Earnings—

Period End. May 31—	1957	1956	1957—5 Mos.—1956
Operating revenues	\$4,095,151	47,913,255	262,911,069
Operating expenses	35,850,868	32,345,208	170,301,628
Fed. income taxes	6,627,848	5,615,442	32,951,261
Other operating taxes	4,261,921	3,733,294	21,405,399

Net operating inc. 7,354,514 6,219,311 38,252,721 32,107,542
Net after charges 6,814,273 5,772,268 34,280,189 29,479,428
—V. 185, p. 2918.

Southern Canada Power Co., Ltd.—Earnings Increased—

Eight Months Ended May 31—	1957	1956
Gross earnings	\$7,423,972	\$6,609,283
Expenses	4,710,657	4,115,261
Taxes	1,351,083	1,240,161

Net profits 1,362,227 \$1,253,861
Dividends 997,482 930,815

Surplus \$364,745 \$323,046

* Including interest and depreciation.

Gross earnings for the 12 months ended May 31, amounted to \$10,860,653 compared to \$9,701,569 for last year. This increase comes from all classes of customers.

Since Oct. 1, 1956, the company has connected 1,215 customers, and at the end of May served 82,028 customers.—V. 185, p. 2604.

Southern Colorado Power Co.—Earnings Higher—

Electric operating revenue for the 12 months ended May 31, 19

DIVIDENDS

Dividend announcements are grouped in two separate tables. In the first we indicate all the dividends announced during the current week. Then we follow with a second table in which we show the payments previously announced, but which have not yet reached their payment date.

Name of Company

Name of Company	Per Share	When Payable	Holders of Rec.
Advisers Fund, Inc.— (5 cents from undistributed net income and 28 cents from realized capital gains)	33c	8-15	7-31
Alabama Gas Corp., common (quar.)	40c	9-3	8-16
\$3.50 prior preferred (quar.)	87 1/2c	9-3	8-16
Alabama Tennessee Natural Gas (quar.)	36c	9-3	8-16
Allentown Portland Cement— Class A (quar.)	30c	8-15	7-26
Allis (Louis) Co. (quar.)	59c	8-31	8-16
Alpha Beta Food Markets, common (quar.)	22 1/2c	8-23	7-25
5% preferred A	81/2c	8-23	7-25
Aluminum Co. of Canada, Ltd.— 4% 1st preferred (quar.)	125c	9-1	8-9
4 1/2% 2nd preferred (quar.)	156c	8-31	8-9
Aluminum Ltd., new com. (initial quar.)	22 1/2c	9-5	8-5
American Airlines Inc., common (quar.)	25c	9-1	8-15
3 1/2% convertible preferred (quar.)	87 1/2c	9-1	8-15
American Barge Line (stock dividends)	2 1/2c	7-31	7-31
American Enka Corp.— (Dividend payment omitted at this time)			
American Hospital Supply (quar.)	35c	9-20	8-20
American Potash & Chemical Corp.— Common (quar.)	25c	9-13	8-30
Class A (quar.)	25c	9-13	8-30
94 preferred A (quar.)	\$1	9-13	8-30
American Title & Insurance (Miami) (quar.)	7 1/2c	9-20	9-5
American Water Works Co.— Common (now on a 10c quarterly basis)	15c	8-15	8-1
6% preferred (quar.)	37 1/2c	9-3	8-15
5 1/2% preferred (quar.)	33 1/2c	9-3	8-15
Arkansas Fuel Oil Corp. (quar.)	25c	9-27	9-13
Atlantic Refining (quar.)	50c	9-16	8-21
Associated Truck Lines, class A (quar.)	17 1/2c	8-15	8-2
Atlantic Coast Line R.R. Co. (quar.)	50c	9-12	8-1
Atlantic Coast Line Co. (Conn.) (quar.)	50c	9-12	8-1
Avondale Mills, common (quar.)	30c	8-1	7-15
\$4.50 preferred (quar.)	\$1.13	8-1	7-15
Axe-Houghton Fund "A" (from income)	6c	8-23	5-2
Baker Industries (quar.)	12 1/2c	10-15	9-27
Bearings, Inc. (resumed)	5c	8-15	7-31
Belknap Hardware & Mfg. Co.— 4% preferred (quar.)	20c	7-31	7-17
4% preferred (quar.)	20c	10-31	10-16
4% preferred (quar.)	20c	1-31-58	1-15
4% preferred (quar.)	20c	4-30-58	4-16
Bell & Howell Co., common (quar.)	25c	9-3	8-9
4 1/4% preferred (quar.)	\$1.06 1/4c	9-3	8-9
4 1/4% preferred (quar.)	\$1.18 1/4c	9-3	8-9
Bellelite Relebed Mines Ltd. (quar.)	5c	9-16	8-15
Bemis Bros. Bag (quar.)	50c	8-15	8-1
Beneficial Corp. (quar.)	10c	7-31	7-18
Boston Fund— (Quarterly from investment income)	12c	8-27	7-31
Bowling Green Fund	20c	7-31	7-17
British Celanese Ltd.— American deposit receipts	4 3/10c	7-22	5-31
Buckeye Steel Castings Co., common	50c	8-1	7-23
6% preferred (quar.)	\$1.50	8-1	7-23
C & C Super Corp. (stock dividend)			
One share of National Phoenix Industries, Inc. for each two shares held			
California Pacific Telephone Insurance— Common (quar.)			
Extra			
7 1/2% preferred (quar.)	30c	8-1	7-22
California Water Service, com. (quar.)	43 3/4c	8-1	7-22
4 40% preferred (quar.)	60c	8-15	7-31
5.30% preferred (quar.)	27 1/2c	8-15	7-31
5.28% preferred (quar.)	33 1/2c	8-15	7-31
5.36% preferred (quar.)	33 1/2c	8-15	7-31
5.20% preferred (quar.)	32 1/2c	8-15	7-31
5.08% preferred (quar.)	31 1/2c	8-15	7-31
5.50% preferred (quar.)	34 3/4c	8-15	7-31
Canada Malting Co., Ltd., com. (quar.)	150c	9-16	8-15
4 1/2% preferred (quar.)	789 1/4c	9-16	8-15
Canadian Utilities Ltd., 5% pfd. (quar.)	781.25	8-15	7-31
4 1/4% preferred (quar.)	181.06	8-15	7-31
Central Louisiana Electric, common (quar.)	40c	8-15	8-1
4.50% preferred (quar.)	\$1.12 1/2c	9-3	8-15
Central Soya Co. (quar.)	40c	8-15	8-2
Century Food Markets, 5% preferred (quar.)	62 1/2c	8-1	7-15
Cessna Aircraft Co. (quar.)	35c	8-9	7-31
Chain Store Real Estate Trust (quar.)	81	8-1	7-20
Channing Corp. (quar.)	15c	8-20	8-9
Cherry-Burrell Corp., common (quar.)	20c	7-31	7-25
4% preferred (series 1946) (quar.)	\$1	7-31	7-25
4% preferred (series 1947) (quar.)	\$1	7-31	7-25
Cleveland & Pittsburgh R.R.— 7% guaranteed (quar.)	87 1/2c	9-3	8-9
4% special guaranteed (quar.)	50c	9-3	8-9
Cleveland Cincinnati Chicago & St. Louis— Common (semi-annual)	55	7-31	7-19
5% preferred (quar.)	\$1.25	7-31	7-19
Cleveland-Cliffs Iron, common (quar.)	35c	9-15	9-3
\$4.50 preferred (quar.)	\$1.12 1/2c	9-15	9-3
Cochran Foil Co., common (quar.)	15c	9-2	8-20
5% preferred A	\$1.25	9-2	8-20
Colorado Central Power, common (monthly)	11c	9-2	8-16
Common (monthly)	11c	10-1	9-16
Common (monthly)	11c	11-1	10-16
4 1/2% preferred (quar.)	\$1.12 1/2c	11-1	10-16
Columbus & Southern Ohio Electric— 4.25% preferred (quar.)	\$1.06	8-1	7-16
4.65% preferred (quar.)	\$1.16	8-1	7-15
Commodore Hotel Inc. (quar.)	20c	8-16	8-2
Commercial Shearing & Stamping (quar.)	20c	9-13	8-30
Commonwealth Telephone Co. (quar.)	20c	8-15	7-31
Connecticut Light & Power (quar.)	25c	10-1	9-3
Continental Can, common (quar.)	45c	9-14	8-22
\$3.75 preferred (quar.)	93 3/4c	10-1	9-13
\$4.50 second preferred (quar.)	\$1.12 1/2c	9-30	9-6
Credit Finance Service, Inc., class A (quar.)			
Class B (quar.)			
Crossett Co., class A (quar.)	10c	11-1	10-15
Class B (quar.)	10c	11-1	10-15
Cuneo Press, Inc., 3 1/2% preferred (quar.)	87 1/2c	8-15	8-1
Di Giorgio Fruit Corp., class A (quar.)	25c	8-15	7-19
Class B (quar.)	25c	8-15	7-19
Diocesan Investment Trust Shares— Stock dividend	14c	8-1	7-15
Dobbs Houses Inc. (quar.)	100%	8-23	8-2
Douglas Aircraft Co., Inc. (quar.)	50c	8-31	8-15
Extra	50c	8-21	7-31
Dover Corp. (quar.)	25c	9-16	8-30
Dravo Corp., common (quar.)	50c	8-15	8-5
4% preferred (quar.)	50c	10-1	9-20
Drug Fair Community Drug— Class A (initial quar.)	83/4c	7-31	7-15
Duro Test, 5% conv. pfd. series 1956 (quar.)	31 1/4c	9-14	8-30
East Sullivan Mines, Ltd.— (Dividend payment omitted at this time.)			

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Edmonton Concrete	8c	7-31	7-15	National Pool Equipment (quar.)	5c	8-1	7-18
Extra	8c	7-31	7-15	National Shoes (N. Y.)— (Stock dividend)	6%	8-2	7-17
El Paso Natural Gas Co., 4.10% pfd. (quar.)	\$1.02 1/2c	8-31	8-15	Nease Chemical (quar.)	10c	8-15	8-1
4 1/4% preferred (quar.)	\$1.06 1/4c	8-31	8-15	New Haven Gas Co. (quar.)	45c	9-30	9-13
5 1/2% preferred (quar.)	\$1.37 1/2c	8-31	8-15	New Jersey Power & Light, 4% pfd. (quar.)	81	10-1	9-6
5.36% preferred (quar.)	\$1.34	8-31	8-15	N. Y. Air Brake Co. (quar.)	\$1.01 1/4c	10-1	9-6
5.65% preferred (quar.)	\$1.41 1/4c	8-31	8-15	N. Y. Central RR.— (Stock dividend)	40c	8-30	8-13
5.50% preferred (quar.)	\$1.37 1/2c	8-31	8-15	Reading Co. common for each 25 shares held in lieu of quarterly cash dividend)	9-18	8-9	
5.68% preferred (quar.)	\$1.42	8-31	8-15	N. Y., Chicago & St. Louis RR. (quar.)	50c	10-1	8-30
\$5 preferred (quar.)	\$1.25	8-16	8-9	Niagara Lower Arch Bridge Co., Ltd.	50c	9-10	8-31
Electric Hose & Rubber, common (quar.)	30c	8-16	8-9	Nortex Oil & Gas, \$1.20 conv. pfd. (quar.)	30c	8-1	7-20
Extra	70c	8-16	8-9	North Carolina RR., 7% gtd. (s-a)	\$3.50	8-1	7-20
Emery Industries (quar.)	25c	9-1	8-15	North Shore Gas (Ill.) (quar.)	20c	9-3	8-12
Empire Southern Gas Co. (quar.)	30c	7-25	7-15	Noyes (Chas. F.) Co., common	25c	8-15	8-2
Erlanger Mills, common (quar.)	20c	8-28	8-13	6% preferred (quar.)	22 1/2c	8-1	7-26
4 1/2% prior preferred (quar.)	\$1.12 1/2c	9-3	8-13	O'Kiep Copper Co., Ltd.— American shares (interim)	10s	9-13	9-6
Fedders-Quigan, common (quar.)	25c	8-29	8-19	(Equal to approximately \$1.39)			
Federal Compress & Warehouse Co. (quar.)	30c	9-1	7-31	Ohio Edison Co., 4.56% preferred (quar.)	\$1.14	9-3	8-15
Federal-Mogul-Lower Bearings, Inc. (quar.)	60c	9-10	8-23	Oklahoma-Mississippi River Products Line, Inc. (quar.)	5c	9-16	8-15
Fire Association of Philadelphia (quar.)	55c	9-13	8-9	Omar, Inc., 4 1/2% class A preferred (quar.)	12 1/2c		

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Upper Peninsular Power Co., com. (quar.)	40c	8-1	7-23	4½% preferred (quar.)	\$1.12½	8-1	7-8	Canada Foundries & Forgings, Ltd.—	\$37½c	9-16	8-31
5½% preferred (quar.)	\$1.31½	8-1	7-23	Applied Research Laboratories (quar.)	15c	8-1	7-15	Class A (quar.)	181.15	10-1	9-13
5½% preferred (quar.)	\$1.37½	8-1	7-23	Argus Corp., Ltd., common (quar.)	20c	9-2	7-31	Canada Life Assurance Co. (Toronto)—	\$1.50	8-1	7-19
Value Line Income Fund	12c	8-14	7-24	\$2.40 2nd preferred A (quar.)	60c	8-1	7-15	Quarterly	137½c	10-1	8-30
Van Dorn Iron Works	12½c	7-31	7-12	\$2.50 preference B (quar.)	28c	9-1	8-1	Canada Southern Ry. (s-a)	\$1.50	10-1	8-30
Viceroy Mfg. Ltd., 50c class A (quar.)	12½c	9-15	9-1	\$1.10 preferred (quar.)	27½c	9-1	8-1	Canadian Breweries Ltd., common (quar.)	131½c	10-1	8-30
Vogt Mfg. Corp. (quar.)	20c	9-3	8-9	\$2.36 preferred (quar.)	59c	9-1	8-1	Canadian Bronze Co. Ltd. (increased quan.)	150c	8-1	7-10
Waltham Watch Co. (Mass.)				\$2.40 preferred (quar.)	60c	9-1	8-1	Canadian Industries Ltd., common (quar.)	110c	7-31	6-28
(Name changed to Waltham Precision Instrument Co.)				\$2.50 preferred (quar.)	62½c	9-1	8-1	Canadian International Investment Trust Ltd.	115c	9-3	8-15
(Stock dividend) (One share of Waltham Watch Co. (Del.) common stock for each 5 shares held)				\$4.35 preferred (quar.)	63c	9-1	8-1	Canadian Investment Fund, Ltd.	111c	8-1	7-15
Warner & Swasey (quar.)	40c	8-24	8-6	4½% preferred (quar.)	30c	9-28	9-6	Canadian Oil Cos., common (quar.)	120c	8-15	7-31
Washington Mutual Investors Fund, Inc.	8c	8-1	7-31	4.65% preferred (quar.)	56½c	9-1	8-15	Canadian Pacific Ry. (s-a)	175c	8-1	6-21
Westchester Fire Insurance Co. (quar.)	30c	8-1	7-19	35c convertible preferred (quar.)	25c	9-16	8-31	Canadian Vickers, Ltd., (quar.)	137½c	7-31	7-2
Westinghouse Air Brake (quar.)	30c	9-14	8-27	\$1.50 preferred (quar.)	25c	9-14	8-19	Carolina Power & Light, common (quar.)	30c	6-1	7-5
Westminster Paper, class A (quar.)	12½c	7-31	7-8	\$5 preferred (quar.)	37½c	9-14	8-19	Caterpillar Tractor, common (quar.)	60c	8-10	7-19
Class B (quar.)	17½c	7-31	7-8	Associated Dry Goods, common (quar.)	50c	9-3	8-9	Ceco Steel Products Corp. (quar.)	10c	8-10	8-15
Wheeling & Lake Erie Ry., common (quar.)	\$1.43½	11-1	10-11	5.25% preferred (quar.)	\$1.31½	9-3	8-9	Celotex Corp., common (quar.)	20c	7-31	7-8
4% prior Div. (quar.)	81	11-1	10-11	Associated Telephone & Telegraph Co.—	\$1.50	9-15	8-15	Cenaco Corp.	25c	7-31	7-12
White Stores, common (quar.)	15c	8-15	7-25	Common	\$1	10-1	9-2	Central Cold Storage (quar.)	10c	7-22	9-3
5½% preferred (quar.)	31½c	8-15	7-25	84 participating class A (quar.)	30c	9-3	7-26	Central Cold Storage (quar.)	50c	9-13	9-3
Wisconsin Backhauses Corp.	25c	8-15	8-2	Atchison, Topeka & Santa Fe Ry. Co., com.	25c	8-1	6-28	Central Cold Storage (quar.)	50c	9-13	9-3
Wisconsin Power & Light, com. (increased)	34c	8-15	7-31	5% preferred (s-a)	45.50	9-3	8-20	Central Cold Storage (quar.)	50c	9-13	9-3
4½% preferred (quar.)	\$1.12½	9-14	8-30	Associated Dry Goods, common (quar.)	\$1	8-1	7-11	Central of Georgia Ry. Co.—	\$1.25	9-20	9-7
4.80% preferred (quar.)	\$1.20	9-14	8-30	4.35% preferred (quar.)	81	8-1	7-11	5% preferred B (quar.)	\$1.25	12-20	12-7
4.44% preferred (quar.)	\$1.10	9-14	8-30	4.35% 2nd preferred (quar.)	10c	9-3	7-26	Central Hudson Gas & Electric (quar.)	20c	8-1	7-10
Wood (Gar) Industries—				4.35% 2nd preferred (quar.)	10c	9-3	7-26	Central Illinois Securities Corp., com. (quar.)	10c	9-15	8-30
(See Gar Wood Industries)				4.35% 2nd preferred (quar.)	10c	9-3	7-26	Central Public Utility Corp. (quar.)	37½c	8-1	7-15
Woodall Industries (quar.)	30c	8-31	8-15	4.35% 2nd preferred (quar.)	10c	9-3	7-26	Central & South West Corp. (quar.)	40c	8-30	7-31
5% preferred (quar.)	31½c	9-3	8-15	4.35% 2nd preferred (quar.)	10c	9-3	7-26	Central Power & Light (Texas)—	22½c	7-31	7-17
Yellow Cab Co.	20c	8-20	8-10	4.35% 2nd preferred (quar.)	10c	9-3	7-26	Champlin Oil & Refining, common (quar.)	\$1	8-1	7-15
Young (L. A.) Spring & Wire (quar.)	25c	9-16	9-3	4.35% 2nd preferred (quar.)	10c	9-3	7-26	Stock dividend	21½c	8-1	6-28
Extra	25c	9-16	9-3	4.35% 2nd preferred (quar.)	10c	9-3	7-26	\$3 preference (quar.)	75c	9-1	8-15
Youngstown Sheet & Tube (quar.)	\$1.25	9-16	8-16	4.35% 2nd preferred (quar.)	10c	9-3	7-26	Chase Manhattan Bank (N. Y.) (quar.)	60c	8-15	7-10
Below we give the dividends announced in previous weeks and not yet paid. The list does not include dividends announced this week, these being given in the preceding table.				4.35% 2nd preferred (quar.)	10c	9-3	7-26	Chesapeake Corp. of Virginia (quar.)	30c	6-15	8-5
Name of Company	Per Share	When Payable	Holders of Rec.	4.35% 2nd preferred (quar.)	10c	9-3	7-26	Chesapeake & Ohio Ry., common (quar.)	\$1	9-20	9-3
Aberdeen Fund—				4.35% 2nd preferred (quar.)	10c	9-3	7-26	3½% convertible preferred (quar.)	87½c	8-1	7-5
Second quarter dividend of 4½c plus a capital gains distribution of 1½c	1c	7-25	6-30	4.35% 2nd preferred (quar.)	10c	9-3	7-26	3½% conv. preferred (quar.)	87½c	11-1	10-7
Aberdeen Petroleum Corp., class A (quar.)	7c	7-30	7-20	4.35% 2nd preferred (quar.)	10c	9-3	7-26	Stock dividend	37½c	7-25	7-5
Acadia Atlantic Sugar Refineries, Ltd.—				4.35% 2nd preferred (quar.)	10c	9-3	7-26	Common (quar.)	37½c	10-24	10-4
Common (quar.)	12½c	10-1	9-10	4.35% 2nd preferred (quar.)	10c	9-3	7-26	Common (quar.)	37½c	12-24	12-6
Class A (quar.)	130c	10-1	9-10	4.35% 2nd preferred (quar.)	10c	9-3	7-26	55 preferred (quar.)	\$1.25	9-26	9-6
5% preferred (quar.)	\$1.12½	9-13	8-20	4.35% 2nd preferred (quar.)	10c	9-3	7-26	55 preferred (quar.)	\$1.25	11-27	11-8
Acme Precision Products, Inc.	27½c	8-1	7-15	4.35% 2nd preferred (quar.)	10c	9-3	7-26	Chicago Rock Island & Pacific RR. (quar.)	67½c	3-30	9-13
Acme Steel Co. (quar.)	50c	8-3	7-12	4.35% 2nd preferred (quar.)	10c	9-3	7-26	Cincinnati Gas & Electric, common (quar.)	30c	8-15	7-15
Adam Consolidated Industries, Inc.—				4.35% 2nd preferred (quar.)	10c	9-3	7-26	4% preferred (quar.)	\$1	10-1	9-16
Stock dividend	2%	9-30	9-13	4.35% 2nd preferred (quar.)	10c	9-3	7-26	7% guaranteed (s-a)	82	8-1	7-20
Stock dividend	2%	12-31	12-13	4.35% 2nd preferred (quar.)	10c	9-3	7-26	Cincinnati Milling Machine, common (quar.)	40c	9-1	8-10
Stock dividend	2%	3-31-58	3-21	4.35% 2nd preferred (quar.)	10c	9-3	7-26	4% preferred (quar.)	31	9-1	8-10
Adams-Mills (quar.)	50c	8-1	7-19	4.35% 2nd preferred (quar.)	10c	9-3	7-26	Cities Service Co. (quar.)	60c	9-6	8-16
Admiral Finance Corp., 60c pfd. (quar.)	15c	8-1	7-15	4.35% 2nd preferred (quar.)	10c	9-3	7-26	Citizens Casualty Co. (New York)—			
Aeronca Mfg., 5½% prior preferred (quar.)	28c	8-1	7-12	4.35% 2nd preferred (quar.)	10c	9-3	7-26	Stock dividend on one share for each nine held			
See coveral (quar.)	14c	8-1	7-12	4.35% 2nd preferred (quar.)	10c	9-3	7-26	7-29	7-29	7-29	
Aeroquip Corp. (quar.)	10c	9-3	8-15	4.35% 2nd preferred (1947 series) (quar.)	10c	9-3	7-26	City Investing Co., common	20c	8-15	7-25
Affiliated Fund—				4.35% 2nd preferred (1947 series) (quar.)	10c	9-3	7-26	City Stores Co., common (quar.)	35c	8-1	7-19
(Quarterly from net investment income)	6c	7-22	6-21	4.35% 2nd preferred (1947 series) (quar.)	10c	9-3	7-26	4½% convertible preferred (quar.)	\$1.06½	8-1	7-19
Agnew-W-St. S. Stores, Ltd. (increased)	113c	9-3	7-31	4.35% 2nd preferred (1947 series) (quar.)	10c	9-3	7-26	City Title Insurance Co. (N. Y.) (quar.)	7½c	7-25	7-15
Air Control Products (quar.)	15c	8-1	7-15	4.35% 2nd preferred (1947 series) (quar.)	10c	9-3	7-26	Cleveland Electric Illuminating, com. (quar.)	40c	8-15	7-19
Aircraft Radio Corp. (quar.)	20c	8-15	8-1	4.35% 2nd preferred (1947 series) (quar.)	10c	9-3	7-26	\$4.50 preferred (quar.)	\$1.12½	10-1	9-5
Allied Control Co., common (quar.)	12½c	9-3	8-15	4.35% 2nd preferred (1947 series) (quar.)	10c	9-3	7-26	Cleveland & Pittsburgh RR., 7% gtd. (quar.)	87½c	9-3	8-9
7% preferred (s-a)	12½c	9-3	8								

Stock Record «» New York Stock Exchange

Sales for Previous Year 1956		Range Since Jan. 1		STOCKS		LOW AND HIGH SALE PRICES					Sales for the Week			
Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Par	Monday July 15	Tuesday July 16	Wednesday July 17	Thursday July 18	Friday July 19	Shares			
28 ¹ / ₂ Sep 21	32 ¹ / ₂ Mar 12	29 Jan 14	33 ¹ / ₂ Jun 17	d Abacus Fund	1	32 ¹ / ₂	32 ¹ / ₂	32 ¹ / ₂	32 ¹ / ₂	*32	32 ¹ / ₂	400		
37 ¹ / ₂ Dec 6	45 ¹ / ₂ Apr 6	37 ¹ / ₂ Feb 12	51 ¹ / ₂ July 15	Abbott Laboratories common	5	50 ¹ / ₂	51 ¹ / ₂	50 ¹ / ₂	50 ¹ / ₂	49 ¹ / ₂	50 ¹ / ₂	13,700		
98 ¹ / ₂ Dec 14	109 ¹ / ₂ Feb 7	98 Jan 28	104 ¹ / ₂ May 22	4% conv preferred	100	100	100	*99	102	*98	102	500		
11 Dec 4	14 ¹ / ₂ Jan 9	11 ¹ / ₂ Jan 2	17 ¹ / ₂ Jun 10	ABC Vending Corp	1	16 ¹ / ₂	16 ¹ / ₂	16 ¹ / ₂	16	16 ¹ / ₂	16 ¹ / ₂	5,100		
55 Oct 1	67 ¹ / ₂ Jan 3	58 ¹ / ₂ Jan 2	64 ¹ / ₂ May 17	ACF Industries Inc	25	63 ¹ / ₂	64	63 ¹ / ₂	64 ¹ / ₂	63 ¹ / ₂	62 ¹ / ₂	6,400		
24 Apr 10	20 July 30	13 ¹ / ₂ Apr 22	16 ¹ / ₂ May 27	ACF-Wrigley Stores Inc	1	14 ¹ / ₂	14 ¹ / ₂	14 ¹ / ₂	14 ¹ / ₂	14 ¹ / ₂	14 ¹ / ₂	3,600		
29 ¹ / ₂ May 25	37 ¹ / ₂ Dec 28	31 ¹ / ₂ Jun 10	38 ¹ / ₂ Jan 8	Acme Steel Co	10	31 ¹ / ₂	31 ¹ / ₂	31 ¹ / ₂	31 ¹ / ₂	31 ¹ / ₂	31 ¹ / ₂	5,200		
22 Sep 19	29 ¹ / ₂ May 4	23 ¹ / ₂ Feb 12	27 ¹ / ₂ July 13	Adams Express Co	1	26 ⁷ / ₈	27	26 ⁷ / ₈	26 ⁷ / ₈	27	27 ¹ / ₂	3,200		
23 ¹ / ₂ Dec 6	32 ¹ / ₂ Jan 4	24 Mar 1	27 ¹ / ₂ Jan 11	Adams-Milis Corp	No par	*26 ¹ / ₂	27 ¹ / ₂	*25 ¹ / ₄	26 ¹ / ₂	*24 ¹ / ₂	25 ¹ / ₄	6,400		
108 Jan 19	154 July 17	132 ¹ / ₂ Feb 12	204 Jun 7	Addressograph-Multigraph Corp	10	188 ⁵ / ₈	191 ¹ / ₂	189	190	*184	189	200		
12 ¹ / ₂ Dec 31	22 ¹ / ₂ Jan 3	10 ³ / ₄ Mar 5	14 ¹ / ₂ Jan 7	Admiral Corp	1	11	11 ¹ / ₈	10 ⁷ / ₈	11	10 ³ / ₄	10 ⁷ / ₈	5,100		
11 ¹ / ₂ Apr 19	22 ¹ / ₂ Dec 31	20 ¹ / ₂ Jan 14	31 ¹ / ₂ July 5	Aeroquip Corp	1	30 ¹ / ₂	30 ¹ / ₂	29 ¹ / ₂	30	29 ¹ / ₂	29 ¹ / ₂	3,000		
36 ¹ / ₂ Feb 8	52 Dec 10	26 ¹ / ₂ Feb 13	65 ¹ / ₂ July 8	Aetna-Standard Engineering Co	1	26 ⁹ / ₈	27 ¹ / ₂	27 ¹ / ₂	27 ¹ / ₂	27	27	3,600		
136 Feb 9	190 Dec 13	176 ¹ / ₂ Feb 15	232 ¹ / ₂ Jun 28	Air Reduction Inc common	No par	59 ¹ / ₄	61 ¹ / ₄	57 ¹ / ₂	58 ³ / ₈	58 ³ / ₈	59 ¹ / ₂	1,900		
155 Nov 9	163 Mar 14	155 July 1	155 July 1	4.50% conv pf'd 1951 series	100	*231	232 ¹ / ₂	*217	232 ¹ / ₂	216	*220	225	18,600	
2 ¹ / ₂ Dec 13	4 ¹ / ₂ Feb 16	2 ¹ / ₂ Mar 8	3 ¹ / ₂ May 28	Alabama & Vicksburg Ry	100	*152	160	*152	160	*152	160	---		
				Alaska Juneau Gold Mining	2	3 ¹ / ₈	3 ¹ / ₄	3 ¹ / ₈	3 ¹ / ₈	3 ¹ / ₈	3 ¹ / ₈	5,700		
17 Dec 11	23 ¹ / ₂ Mar 22	16 ¹ / ₂ Feb 13	19 ¹ / ₂ Jan 16	Alco Products Inc common	1	17 ¹ / ₈	17 ¹ / ₄	17 ¹ / ₈	17 ¹ / ₈	16 ⁷ / ₈	17 ¹ / ₈	8,200		
111 Dec 14	117 ¹ / ₂ Jan 19	107 Jun 25	114 Jan 8	7% preferred	100	108	108	*108 ¹ / ₂	110	*108 ¹ / ₂	110	60		
16 ¹ / ₂ Dec 21	23 ¹ / ₂ Feb 6	15 ¹ / ₂ Feb 12	18 ¹ / ₂ May 13	Aldens Inc common	5	*17 ¹ / ₄	17 ¹ / ₄	*17 ¹ / ₂	17 ¹ / ₄	17 ¹ / ₂	17 ¹ / ₄	400		
77 Dec 31	88 ¹ / ₂ Jan 23	71 ¹ / ₂ Jun 17	77 ¹ / ₂ Jan 14	4 ¹ / ₂ % preferred	100	*72	74	*72	74	71 ¹ / ₂	73	100		
6 ¹ / ₂ Dec 31	10 ¹ / ₂ May 7	5 ¹ / ₂ Feb 11	9 ¹ / ₂ Jun 14	Alleghany Corp common	1	3 ¹ / ₂	8 ¹ / ₂	8 ¹ / ₂	8 ¹ / ₂	8 ¹ / ₂	8 ¹ / ₂	20,400		
24 ¹ / ₂ Sep 14	24 ¹ / ₂ Sep 14	—	—	5 ¹ / ₂ % preferred A	100	*245	290	*245	290	*245	290	—		
115 Dec 5	160 May 4	108 ¹ / _{2 Mar 19}	143 Jun 14	8 ¹ / ₂ conv prior preferred	No par	137 ³ / ₄	137 ³ / ₄	139 ¹ / ₂	141	141	143	140	200	
30 Jan 23	64 ¹ / ₂ Dec 17	52 ¹ / ₂ Jan 29	65 ¹ / ₂ Apr 3	Allegheny Ludlum Steel Corp	1	54 ¹ / ₈	55 ¹ / ₄	53 ³ / ₈	54 ¹ / ₈	52 ¹ / ₂	53 ¹ / ₂	52 ¹ / ₂	21,700	
105 Nov 30	114 ¹ / ₂ Mar 27	102 Jan 11	110 ¹ / ₂ Jun 13	Allegheny & West Ry 6% gtd	100	*108 ¹ / ₄	110 ¹ / ₂	109	109	*108 ¹ / ₄	110	100		
12 ¹ / ₂ Dec 5	18 ¹ / ₂ Jan 12	13 Jan 25	15 ¹ / ₂ July 2	Allen Industries Inc	1	*15 ³ / ₈	15 ³ / ₈	15 ³ / ₈	15 ³ / ₈	*15 ¹ / ₂	15 ¹ / ₂	400		
88 Nov 28	129 ¹ / ₂ Apr 9	28 July 17	5 Jan 11	Allied-Albany Paper Corp	5	*3 ¹ / ₈	3 ¹ / ₂	*3 ¹ / ₈	3 ¹ / ₂	3	3	3 ¹ / ₈	933	
21 ¹ / ₂ Dec 11	25 ¹ / ₂ Aug 15	21 ¹ / ₂ Jun 12	23 ¹ / ₂ July 3	Allied Chemical & Dye	18	94	96	93 ¹ / ₄	94 ³ / ₄	93	94 ³ / ₈	19,300		
29 ¹ / ₂ Dec 26	36 ¹ / ₂ Apr 23	27 ¹ / ₂ Feb 14	30 ¹ / ₂ Jan 8	Allied Kid Co	5	*22	22 ¹ / ₂	22	22	22	22	200		
				Allied Mills	No par	29	29 ³ / ₈	29 ¹ / ₂	29	29	29	29	1,300	
42 ¹ / ₂ Dec 21	56 ¹ / ₂ Jan 4	40 ¹ / ₂ Feb 15	47 ¹ / ₂ Jun 19	Allied Stores Corp common	No par	44 ¹ / ₈	44 ³ / ₄	44 ¹ / ₂	45 ³ / ₈	45 ³ / ₈	46 ¹ / ₂	46 ¹ / ₂	9,700	
77 Dec 26	97 ¹ / ₂ Jan 3	75 Jun 26	82 Jan 30	4% preferred	100	*75	76	*75	76	75	76	300		
30 ¹ / ₂ Nov 29	37 ¹ / ₂ July 25	32 Mar 25	36 ¹ / ₂ May 9	Allis-Chalmers Mfg common	20	33 ¹ / ₈	33 ³ / ₈	34	33 ¹ / ₂	33 ¹ / ₂	33 ¹ / ₂	33 ¹ / ₂	14,700	
104 ¹ / ₂ Nov 8	125 Mar 12	108 Mar 15	119 May 16	4.08% convertible preferred	100	*111	114	*111 ¹ / ₄	114	*110	114	—		
34 Apr 17	47 July 11	35 ¹ / ₂ Apr 18	39 ¹ / ₂ Jan 4	Alpha Portland Cement	10	36 ³ / ₄	37 ¹ / ₄	36 ⁵ / ₈	37 ¹ / ₂	36 ¹ / ₂	36 ¹ / ₂	36 ¹ / ₂	10,100	
82 Feb 14	133 ¹ / ₂ Aug 10	80 Feb 11	102 July 8	Aluminum Co of America	1	98 ¹ / ₈	99 ¹ / ₄	96 ¹ / ₂	98 ¹ / ₈	96 ¹ / ₂	97 ¹ / ₂	96 ¹ / ₂	16,200	
				Aluminum Limited	No par	51 ¹ / ₂	52 ³ / ₈	51 ¹ / ₈	52 ¹ / ₂	50 ¹ / ₄	50 ¹ / ₄	50 ¹ / ₄	50 ¹ / ₄	51,400
28 Dec 31	39 Apr 3	27 Feb 4	30 ¹ / ₂ Feb 21	Amalgamated Leather Co	6% convertible preferred	50	*28	29 ³ / ₄	*28 ¹ / ₂	*28	29 ³ / ₄	*28 ¹ / ₂	—	
24 Sep 27	31 ¹ / ₂ Nov 19	26 Jan 2	29 ¹ / ₂ Jan 16	Amalgamated Sugar Co (The)	1	27	27	*27 ¹ / ₂	27 ¹ / ₂	*27 ¹ / ₂	27 ¹ / ₂	400		
				Amelace Corp	12.50	50 ³ / ₄	51 ¹ / ₂	50 ³ / ₄	51	50 ¹ / ₂	50 ³ / ₄	49 ¹ / ₂	9,000	
91 ¹ / ₂ Jan 10	121 ¹ / ₂ Mar 23	104 ¹ / ₂ Feb 12	147 ¹ / ₂ Jun 7	Amerada Petroleum Corp	No par	*135 ¹ / ₂	136 ¹ / ₂	135 ¹ / ₄	138	137 ¹ / ₄	138	17,700		
58 Dec 4	79 Jan 9	60 ¹ / ₂ Feb 27	69 ³ / ₈ July 17	Amer Agricultural Chemical	No par	67 ¹ / ₂	68	68 ³ / ₈	69 ³ / ₈	69 ³ / ₈	69 ³ / ₈	2,300		
22 Sep 19	26 ¹ / ₂ Mar 16	17 ¹ / ₂ Apr 18	24 ¹ / ₂ Jan 3	American Airlines common	1	20 ⁵ / ₈	20 ⁷ / ₈	20 ³ / ₈	20 ³ / ₈	20 ¹ / ₂	19 ⁵ / ₈	22,600		
105 ¹ / ₂ Sep 27	126 Mar 19	89 Apr 17	113 Jan 2	3 ¹ / ₂ % conv prior preferred	100	106	101 ³ / ₈	101 ¹ / ₂	101 ¹ / ₂	100	98	101	600	
85 ¹ / ₂ Dec 7	108 Jan 26	95 ¹ / ₂ Jun 9	99 ¹ / ₂ Mar 28											

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1956				Range Since Jan. 1				STOCKS NEW YORK STOCK EXCHANGE								LOW AND HIGH SALE PRICES						Sales for the Week	
Lowest	Highest	Lowest	Highest	Par	Monday July 15	Tuesday July 16	Wednesday July 17	Thursday July 18	Friday July 19	July 19	July 19	July 19	July 19	July 19	Shares								
35% Jun 28	41 1/4 Apr 9	35 1/4 July 9	39 1/2 Apr 25	Archer-Daniels-Midland	No par	36 1/2	36 1/2	36 1/2	37	37	37	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	5,100			
27% Jan 23	39 1/2 Apr 5	28 1/2 Mar 27	36 Jan 4	Argo Oil Corp.	5	30 1/2	30 1/2	30 1/2	31	31	31	30 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	2,800			
46% Feb 9	69% Dec 14	51 1/2 Feb 12	65 1/2 Jan 2	Armco Steel Corp.	10	59 1/2	59 1/2	58	59 1/2	57 1/2	58 1/2	57 1/2	58 1/2	57 1/2	57 1/2	57 1/2	57 1/2	57 1/2	11,500				
15% Feb 7	24 May 2	13 1/2 Feb 12	16% Jan 8	Armour & Co of Illinois	5	15	15 1/2	15 1/2	16	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	41,000				
26% Nov 29	37% Mar 27	25% Feb 8	30 Jan 4	Armstrong Cork Co common	1	28 1/2	28 1/2	28 1/2	28	28	28	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	12,600			
62% Dec 5	102 1/2 Mar 2	81 Jun 28	92 Feb 18	\$3.75 preferred	No par	83	83	83	84	84	84	83	84	84	83	84	84	83	84	90			
18 1/2 May 24	22 Jan 6	18 Feb 14	32 1/2 Jun 5	Arnold Constable Corp.	5	28	28	27	28 1/2	*27	28 1/2	*27	27	29	*28	29	*28	29	100				
4% Dec 5	8 1/2 Jan 13	4 1/2 Feb 12	6 1/2 Jun 7	Artloom Carpet Co Inc.	1	5	5	5	5 1/2	5	5 1/2	5	5 1/2	5	5 1/2	5	5 1/2	5	5 1/2	400			
26% Jun 11	31 1/2 Mar 15	28 1/2 Jan 3	36 1/2 July 19	Arvin Industries Inc.	2.50	33	33	33	33 1/2	33 1/2	33 1/2	34	35 1/2	35 1/2	35 1/2	36 1/2	36 1/2	36 1/2	36 1/2	7,000			
15% Jan 11	20 Mar 29	16 1/2 Feb 12	19 1/2 May 6	Ashland Oil & Refining com	1	13 1/2	13 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	17,500			
27% Oct 4	30% Mar 29	27 1/2 Apr 9	31 1/2 May 31	2nd preferred \$1.50 series	No par	29 1/2	30	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	2,800			
6 1/2 Jan 2	8 1/2 Feb 27	6 1/2 Jan 2	7 1/2 July 1	f ASR Products Corp.	5	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	6,900			
29% Feb 16	35 Jan 3	28 1/2 Feb 12	34 May 6	Associated Dry Goods Corp.	—	1	32 1/2	32 1/2	33	33 1/2	33	33 1/2	33	33 1/2	33	33 1/2	33	33 1/2	33	2,500			
97 Oct 9	110 1/2 Jan 5	89 Jun 14	103 Jan 28	5.25% 1st preferred	100	94	94	95	95	94	95 1/2	*94	95 1/2	94 1/2	95 1/2	94 1/2	95 1/2	94 1/2	95 1/2	90			
65 Jan 23	73 Aug 28	63 1/2 Jan 22	78 Jun 6	Associates Investment Co.	10	71 1/2	72	72 1/2	72 1/2	72 1/2	72 1/2	72 1/2	72 1/2	72 1/2	72 1/2	72 1/2	72 1/2	72 1/2	72 1/2	1,300			
Atchison Topeka & Santa Fe—																							
Common	—	10	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	38,900				
5% non-cum preferred	—	10	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	13,300				
26% Dec 17	30 1/2 Mar 13	27 Jan 2	30 1/2 Jun 7	Atlantic City Electric Co com	6.50	30	30 1/2	30	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	3,100				
90 Nov 28	101 Feb 27	87 July 15	95 Jan 23	4% preferred	100	87	88	*85	90	*85	90	*85	87 1/2	*85	87 1/2	*85	87 1/2	30					
43% Jan 27	63 1/2 May 9	39 1/2 Feb 8	50 1/2 July 15	Atlantic Coast Line RR	—	49 1/2	50 1/2	49 1/2	48	49 1/2	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	4,400				
35 1/2 Jan 5	47 1/2 Aug 14	41 1/2 Feb 12	57 1/2 Jun 6	Atlantic Refining common	10	52 1/2	53 1/2	52 1/2	53 1/2	52 1/2	53 1/2	52 1/2	53 1/2	52 1/2	53 1/2	52 1/2	53 1/2	52 1/2	53 1/2	39,200			
63 1/2 Nov 29	99 1/2 Feb 20	81 July 19	94 Jan 25	\$3.75 series B preferred	100	83	83	83 1/2	83 1/2	83 1/2	83 1/2	83 1/2	83 1/2	83 1/2	83 1/2	83 1/2	83 1/2	83 1/2	220				
8% Nov 29	10 1/2 May 28	9 Apr 25	11 1/2 Jan 24	Atlas Corp common	1	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	19,000			
15% Dec 27	18 1/2 Jun 1	16 Jun 27	18 1/2 Jan 24	5% preferred	20	16 1/2	16 1/2	*16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	1,200				
61 1/2 Feb 13	91 Aug 1	67 Jun 5	79 1/2 July 16	Atlas Powder Co.	—	76	77	77 1/2	78 1/2	77 1/2	78 1/2	77 1/2	78 1/2	77 1/2	78 1/2	77 1/2	78 1/2	77 1/2	5,400				
9 Sep 13	11 1/2 Jan 9	10 Jan 14	14 Mar 29	Austin Nichols common	—	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	1,000				
16 1/2 Jan 19	17 1/2 Feb 27	17 Feb 1	18 1/2 Mar 22	Conv prior pref (\$1.20)	No par	*17 1/2	18 1/2	*17 1/2	18	*17 1/2	18	*17 1/2	18	*17 1/2	18	*17 1/2	18	*17 1/2	100				
22 1/2 Jun 8	34 1/2 Oct 29	30 1/2 Jan 2	38 May 15	Automatic Canteen Co of Amer	5	33 1/2	33 1/2	33 1/2	34	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	1,500				
5 1/2 Sep 26	7 1/2 Feb 24	5 1/2 Jan 2	7 1/2 July 5	Avco Mfg Corp (The) common	3	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	56,800				
37 1/2 Sep 26	49 1/2 Feb 24	43 1/2 Jan 3	48 1/2 July 3	\$2.25 conv preferred	No par	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	1,200				
B																							
4 1/2 Dec 17	7 1/2 July 12	3 1/2 Feb 5	5 1/2 Jan 4	Babbitt (B T) Inc																			

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1906				Range Since Jan. 1				STOCKS NEW YORK STOCK EXCHANGE				LOW AND HIGH SALE PRICES						Sales for the Week	
Lowest	Highest	Lowest	Highest	Par	Monday July 15	Tuesday July 16	Wednesday July 17	Thursday July 18	Friday July 19	July 19	July 19	July 19	July 19	July 19	July 19	July 19	Shares		
23 1/2 Dec 12	41 1/2 Feb 1	18 1/2 Apr 18	26 1/2 Jan 4	Capital Airlines Inc.	1	22 1/2	23 1/2	22 1/2	22 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	9,000			
31 1/2 Jan 23	45 1/2 Aug 17	35 1/2 Feb 12	51 1/2 Jun 13	Carborundum (The) Co.	5	47 1/2	48 1/2	48	48 1/2	48 1/2	48 1/2	48 1/2	48 1/2	48 1/2	48 1/2	3,500			
22 Nov 14	23 1/2 Mar 20	22 Feb 12	32 1/2 May 22	Carey (Philip) Mfg Co.	10	28 1/2	28 1/2	27 1/2	28	27 1/2	28	27 1/2	28	27 1/2	28	2,900			
101 Nov 30	121 Mar 9	94 July 17	105 Mar 21	Caroline Clinchfield & Ohio Ry	100	95	95	95	94	94	94	94	94	94	94	280			
22 1/2 Nov 29	27 1/2 Apr 2	22 1/2 Jan 2	25 1/2 Mar 6	Caroline Power & Light	No par	23 1/2	24 1/2	23 1/2	24	23 1/2	24	24	24 1/2	24 1/2	24 1/2	3,100			
40 1/2 Feb 29	65 1/2 Dec 31	50 1/2 Feb 12	74 1/2 July 16	Carpenter Steel Co.	5	73 1/2	74	74 1/2	74 1/2	74	74 1/2	74 1/2	74 1/2	74 1/2	74 1/2	4,000			
49 1/2 Nov 20	62 1/2 May 16	54 1/2 Jun 24	65 1/2 Jan 11	Carrier Corp common	10	56 1/2	57 1/2	55 1/2	56 1/2	55 1/2	55 1/2	54 1/2	55 1/2	54 1/2	55 1/2	18,100			
43 Nov 9	53 1/2 Jan 26	41 Jun 18	47 Apr 26	4 1/2% preferred	50	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	250			
20 1/2 Jan 19	24 1/2 Aug 16	20 1/2 Feb 13	23 1/2 July 17	Carriers & General Corp.	1	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	1,100			
11 1/2 May 28	18 1/2 Jan 5	14 Mar 28	18 1/2 Jun 19	Case (J Y) Co common	12.50	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	38,300			
100 Dec 21	119 1/2 Jan 9	101 Jun 27	110 1/2 Jan 14	7 1/2% preferred	100	102 1/2	103 1/2	103	103	103	103	102 1/2	102 1/2	102 1/2	102 1/2	90			
55 1/2 Jan 23	95 1/2 July 18	85 July 19	99 1/2 May 9	6 1/2% conv 2nd preferred	7	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	4,600			
34 Dec 11	104 Jan 5	91 1/2 Jun 13	100 1/2 Mar 13	Caterpillar Tractor common	10	87 1/2	88 1/2	87 1/2	88 1/2	86 1/2	86 1/2	86 1/2	86 1/2	86 1/2	86 1/2	16,500			
13 1/2 Nov 23	21 1/2 Jan 3	14 1/2 Feb 12	17 1/2 Jan 8	4 20% preferred	100	93	95	91 1/2	92 1/2	91 1/2	93	91 1/2	92 1/2	93	91 1/2	400			
102 Nov 21	119 Feb 27	104 Feb 20	108 1/2 Jan 25	Celanese Corp of Amer com	No par	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	15,700			
64 1/2 Dec 21	75 Jan 13	64 1/2 Jun 24	70 Jan 8	7 1/2% 2nd preferred	100	107	108 1/2	108	107	108	108	108	108	108	108	40			
34 Feb 14	47 1/2 May 3	31 1/2 Feb 25	38 1/2 Jan 11	4 1/2% conv preferred series A	100	65 1/2	65 1/2	65 1/2	65 1/2	65 1/2	65 1/2	65 1/2	65 1/2	65 1/2	65 1/2	1,100			
17 1/2 Dec 3	20 Jun 22	17 1/2 July 18	18 1/2 Feb 28	Celotex Corp common	1	36	36	36	36	36	36	36	36	36	36	6,300			
17 Feb 14	21 1/2 Nov 16	19 1/2 Mar 20	23 Jan 16	5% preferred	20	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	800			
8 1/2 Dec 28	12 1/2 Mar 16	8 1/2 Jan 3	13 1/2 May 22	Central Foundry Co.	1	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	3,900			
43 Nov 28	57 1/2 Apr 13	37 1/2 Apr 8	51 1/2 Jun 18	Central of Georgia Ry com	No par	48 1/2	49	47 1/2	49	48	48	48 1/2	48 1/2	48 1/2	48 1/2	200			
81 1/2 Feb 9	86 1/2 Jun 12	71 July 10	79 May 9	5% preferred series B	100	70 1/2	70 1/2	70 1/2	70 1/2	70 1/2	70 1/2	70 1/2	70 1/2	70 1/2	100				
15 1/2 Oct 16	17 1/2 Mar 22	15 1/2 May 2	16 1/2 Jan 7	Central Hudson Gas & Elec	No par	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	6,800			
51 1/2 Jan 16	61 Aug 14	49 Jun 26	56 1/2 Apr 1	Central Illinois Light com	No par	50	50 1/2	50	48 1/2	49 1/2	48 1/2	48 1/2	48 1/2	48 1/2	48 1/2	900			
98 1/2 Dec 31	113 Feb 1	88 1/2 Jun 20	100 1/2 Jan 11	4 1/2% preferred	100	92	93	92	93	91	91	91	91	91	130				
32 Nov 19	43 Aug 9	28 Feb 13	36 May 20	Central Illinois Public Service	10	29	29 1/2	28 1/2	29	28 1/2	29	28 1/2	28 1/2	28 1/2	28 1/2	2,400			
33 Oct 1	41 1/2 July 27	34 1/2 Jan 3	43 1/2 May 22	Central Ry Co of N J	50	32 1/2	33 1/2	32 1/2	33 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	300			
13 1/2 Jun 8	19 1/2 Nov 28	16 1/2 Apr 1	22 1/2 Jan 10	Central & South West Corp.	5	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	10,700			
7 1/2 Dec 31	14 1/2 Mar 7	7 1/2 July 3	9 1/2 Jan 8	Central Violeta Sugar Co.	9.50	19	19	19	19	19	19	19	19	19	19	500			
54 1/2 Dec 18	77 1/2 July 19	41 1/2 July 2	59 1/2 Jan 8	Century Industries Co.	No par	7 1/2	7 1/2	8	7 1/2	8	7 1/2	8	7 1/2	8	7 1/2	300			
10 Sep 13	14 Aug 17	9 Jun 14	11 1/2 Jan 10	Cerro de Pasco Corp.	5	41 1/2	43	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	11,400			
27 1/2 Feb 28	45 1/2 Dec 26	29 1/2 July 3	43 1/2 Jan 3	Certain-Teed Products Corp.	1	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	7,000				
2 1/2 Sep 23	4 1/2 Jan 3	2 1/2 May 28	3 1/2 Jan 11	Cessna Aircraft Co.	1	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	31 1/2	6,700			
54 1/2 Jan 9	75 1/2 May 8	57 1/2 Mar 13	69 1/2 Jan 9	Chadbourne Gotham Inc.	1	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	8,400			
17	23	30	37	Central Aguirre Sugar Co.	5	20	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	2,100			
81 1/2 Dec 28	123 1/2 Mar 16	81 1/2 Jan 3	132 1/2 May 22	Central Foundry Co.	1	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	3,900				
43 Nov 28	57 1/2 Apr 13	37 1/2 Apr 8	51 1/2 Jun 18	Central Hudson Gas System Inc.	1	36 1/2	37 1/2	36 1/2	37 1/2	36	37 1/2	36 1/2	37 1/2	36 1/2	1				

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1956		Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	Par	LOW AND HIGH SALE PRICES					Sales for the Week Shares
Lowest	Highest	Lowest	Highest			Monday July 16	Tuesday July 16	Wednesday July 17	Thursday July 18	Friday July 19	
12 3/4 Feb 14	16 3/4 Oct 22	12 Jun 10	15 1/2 Jan 7	Continental Copper & Steel—	2	12 1/2	12 3/4	12 1/2	12 3/4	12 1/2	4,400
22 1/2 Feb 15	28 1/2 Oct 19	22 Feb 12	26 1/2 Jan 7	Industries common	25	23 1/2	23 1/4	23 1/2	23 1/4	23 1/2	500
4 3/4 Sep 20	56 1/2 Apr 9	45 Jan 2	54 1/2 May 3	5% convertible preferred	25	23 1/2	23 1/4	23 1/2	23 1/4	23 1/2	7,500
5 3/4 Dec 6	9 3/4 Jan 11	6 Jan 2	9 Jun 14	Continental Insurance	5	52	52 1/2	51	50 1/2	50 1/2	6,600
34 1/4 Jun 1	45 1/4 Nov 15	34 1/2 Feb 12	41 1/2 Jan 2	Continental Motors	1	8 1/2	8 1/4	8 1/2	8 1/4	8 1/2	13,400
34 1/4 Jun 1	45 1/4 Nov 15	34 1/2 Feb 12	41 1/2 Jan 2	Continental Oil of Delaware	5	66 1/2	67 1/2	66 1/2	67 1/2	68 1/2	1,300
24 1/2 Dec 20	70 Mar 20	29 1/2 July 19	43 1/2 Jan 8	Continental Steel Corp	14	39 1/2	40 1/2	40	40 1/2	40 1/2	12,300
41 Dec 20	70 Mar 20	29 1/2 July 19	43 1/2 Jan 8	Cooper-Bessemer Corp new	5	35	35 1/2	34 1/2	34 1/2	34 1/2	34 1/2
24 1/2 Jan 23	33 1/2 Dec 14	28 1/2 Feb 11	40 1/2 Jan 7	Cooper Range Co	5	30 1/2	30 1/2	29 1/2	30 1/2	30 1/2	6,800
49 1/2 Apr 26	52 Jan 31	49 1/2 May 21	52 1/2 Jan 31	Copperweld Steel Co common	5	39 1/2	39 1/2	38 1/2	38 1/2	38 1/2	4,900
54 1/4 Jan 31	66 Dec 13	59 1/2 Feb 15	79 1/2 July 11	5% convertible preferred	50	51 1/2	54	51 1/2	54	51 1/2	—
23 Dec 6	40 1/2 Mar 12	20 1/2 Jun 20	27 1/2 Jan 14	Continental Oil Refining common	1	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	1,400
60 1/4 Nov 29	87 1/2 Apr 5	57 1/2 Feb 13	106 1/2 July 11	Corning Glass Works common	5	100 1/2	102 1/2	99 1/2	100 1/2	98 1/2	16,100
89 Dec 26	99 Jan 19	81 July 15	89 Jan 3	3 1/2% preferred	100	81	82	82 1/2	82 1/2	82 1/2	80
94 1/2 Jun 5	99 Jan 25	84 1/2 July 11	96 1/2 May 2	3 1/2% preferred series of 1947	100	84	85 1/2	84 1/2	84 1/2	84 1/2	20
27 1/2 Jan 20	32 1/2 Feb 24	24 Feb 11	32 1/2 Apr 24	Corn Products Refining common	10	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	9,400
152 1/4 Dec 7	180 1/4 Mar 5	145 1/2 July 18	164 Mar 4	Cosden Petroleum Corp	1	148	149 1/2	148	148	147 1/2	690
20 Oct 30	23 1/2 Aug 27	19 1/2 Jan 21	25 May 17	Coty Inc	1	4 1/2	5 1/2	5 1/2	5 1/2	5 1/2	4,600
5 1/2 Sep 25	6 1/2 Jan 3	4 1/2 July 5	6 1/2 Jan 2	Coty International Corp	1	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	1,700
2 1/2 Dec 5	3 May 29	2 1/2 Feb 27	2 1/2 Jan 3	Crane Co common	25	30 1/2	31 1/2	31 1/2	31 1/2	31 1/2	11,200
33 Dec 4	42 1/2 Mar 26	30 1/2 Jun 13	36 1/2 Apr 22	3 3/4% preferred	100	75	78	75	78	75	—
79 Dec 18	97 1/2 Mar 7	76 Jun 27	86 Mar 14	Continental Copper & Steel—	2	12 1/2	12 3/4	12 1/2	12 3/4	12 1/2	4,400
28 1/2 Oct 22	30 1/2 Jan 3	28 1/2 Jan 2	29 1/2 Jun 7	Industries common	25	23 1/2	23 1/4	23 1/2	23 1/4	23 1/2	500
14 1/2 Dec 19	16 Dec 4	14 Jan 31	16 Apr 17	5% convertible preferred	25	52	52 1/2	51	50 1/2	50 1/2	7,500
11 1/2 Dec 11	18 1/2 Feb 28	11 1/2 Mar 27	12 1/2 Jun 12	Continental Insurance	5	81 1/2	81 1/2	81 1/2	81 1/2	81 1/2	6,600
28 1/2 Dec 7	35 1/2 Feb 23	24 1/2 Jun 5	31 1/2 Feb 18	Continental Motors	1	66 1/2	67 1/2	66 1/2	67 1/2	68 1/2	13,400
50 1/2 Nov 23	69 1/2 Apr 3	49 1/2 Apr 3	58 1/2 July 11	Continental Oil of Delaware	5	39 1/2	40 1/2	40	40 1/2	40 1/2	1,300
91 Dec 27	104 Feb 2	88 Jun 27	100 Feb 18	Continental Steel Corp	14	35	35 1/2	34 1/2	34 1/2	34 1/2	12,300
28 1/2 Jan 22	30 1/2 Jan 3	28 1/2 Mar 12	29 1/2 Jun 7	Cooper-Bessemer Corp new	5	35 1/2	36 1/2	35 1/2	36 1/2	36 1/2	—
14 1/2 Dec 19	16 Dec 4	14 Jan 31	16 Apr 17	Cooper Range Co	5	30 1/2	30 1/2	29 1/2	30 1/2	30 1/2	6,800
11 1/2 Dec 11	18 1/2 Feb 28	11 1/2 Mar 27	12 1/2 Jun 12	Copperweld Steel Co common	5	57 1/2	58 1/2	57 1/2	58 1/2	58 1/2	12,500
28 1/2 Dec 7	35 1/2 Feb 23	24 1/2 Jun 5	31 1/2 Feb 18	5% convertible preferred	25	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	1,200
50 1/2 Nov 23	69 1/2 Apr 3	49 1/2 Apr 3	58 1/2 July 11	Crown Zellerbach Corp common	5	57 1/2	58 1/2	57 1/2	58 1/2	58 1/2	12,500
91 Dec 27	104 Feb 2	88 Jun 27	100 Feb 18	5 1/2% preferred	No par	89	89	89	89	89	—
28 1/2 Jan 22	30 1/2 Jan 3	28 1/2 Mar 12	29 1/2 Jun 7	Crown Cork & Seal common	2.50	15 1/2	15 1/2	15	15 1/2	15 1/2	10,600
14 1/2 Dec 19	16 Dec 4	14 Jan 31	16 Apr 17	5 1/2% preferred	No par	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	—
11 1/2 Dec 11	18 1/2 Feb 28	11 1/2 Mar 27	12 1/2 Jun 12	Cream of Wheat Corp (The)	2	29 1/2	29 1/2	29	29	29	1,300
28 1/2 Dec 7	35 1/2 Feb 23	24 1/2 Jun 5	31 1/2 Feb 18	Crescent Corp	1	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	1,400
50 1/2 Nov 23	69 1/2 Apr 3	49 1/2 Apr 3	58 1/2 July 11	Crown Cork & Seal common	2.50	15 1/2	15 1/2	15	15 1/2	15 1/2	10,600
91 Dec 27	104 Feb 2	88 Jun 27	100 Feb 18	5 1/2% preferred	No par	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	—
28 1/2 Jan 22	30 1/2 Jan 3	28 1/2 Mar 12	29 1/2 Jun 7	Crown Cork & Seal common	2.50	15 1/2	15 1/2	15	15 1/2	15 1/2	10,600
14 1/2 Dec 19	16 Dec 4	14 Jan 31	16 Apr 17	Crown Cork & Seal common	2.50	15 1/2	15 1/2	15	15 1/2	15 1/2	10,600
11 1/2 Dec 11	18 1/2 Feb 28	11 1/2 Mar 27	12 1/2 Jun 12	Crown Cork & Seal common	2.50	15 1/2	15 1/2	15	15 1/2	15 1/2	10,600
28 1/2 Dec 7	35 1/2 Feb 23	24 1/2 Jun 5	31 1/2 Feb 18	Crown Cork & Seal common	2.50	15 1/2	15 1/2	15	15 1/2	15 1/2	10,600
50 1/2 Nov 23	69 1/2 Apr 3	49 1/2 Apr 3	58 1/2 July 11	Crown Cork & Seal common	2.50	15 1/2	15 1/2	15	15 1/2	15 1/2	10,600
91 Dec 27	104 Feb 2	88 Jun 27	100 Feb 18	5 1/2% preferred	No par	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	—
28 1/2 Jan 22	30 1/2 Jan 3	28 1/2 Mar 12	29 1/2 Jun 7	Crown Cork & Seal common	2.50	15 1/2	15 1/2	15	15 1/2	15 1/2	10,600
14 1/2 Dec 19	16 Dec 4	14 Jan 31	16 Apr 17	Crown Cork & Seal common	2.50	15 1/2	15 1/2	15	15 1/2	15 1/2	10,600
11 1/2 Dec 11	18 1/2 Feb 28	11 1/2 Mar 27	12 1/2 Jun 12	Crown Cork & Seal common	2.50	15 1/2	15 1/2	15	15 1/2	15 1/2	10,600
28 1/2 Dec 7	35 1/2 Feb 23	24 1/2 Jun 5	31 1/2 Feb 18	Crown Cork & Seal common	2.50	15 1/2	15 1/2	15	15 1/2	15 1/2	10,600
50 1/2 Nov 23	69 1/2 Apr 3	49 1/2 Apr 3	58 1/2 July 11	Crown Cork & Seal common	2.50						

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1956				Range Since Jan. 1				STOCKS NEW YORK STOCK EXCHANGE				LOW AND HIGH SALE PRICES				Sales for the Week	
Lowest	Highest	Lowest	Highest	Par	Monday	Tuesday	Wednesday	Thursday	Friday	July 19	Sales						
20 ¹ / ₂ Dec 4	29 ¹ / ₂ July 17	20 ¹ / ₂ July 8	26 ¹ / ₂ April 30	Evans Products Co.	5	21	21	21 ¹ / ₂	21	21 ¹ / ₂	5,600						
15 ¹ / ₂ Jan 20	20 Mar 23	14 ¹ / ₂ Feb 5	18 Jun 13	Eversharp Inc.	1	16 ¹ / ₂ 16 ¹ / ₂	15 ¹ / ₂ 16 ¹ / ₂	16	16 ¹ / ₂	16 ¹ / ₂ 16 ¹ / ₂	5,900						
—	—	40 ¹ / ₂ July 19	51 ¹ / ₂ April 16	Ex-Cello Corp.	3	42	42 ¹ / ₂	41 ¹ / ₂ 41 ¹ / ₂	41	41 ¹ / ₂	40 ¹ / ₂ 41 ¹ / ₂	11,000					

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28 ¹ / ₂ May 1	59 ¹ / ₂ Dec 26	43 ¹ / ₂ July 8	65 Jan 17	Fairbanks Morse & Co.	No par	*44 ¹ / ₂ 46 ¹ / ₂	*44 ¹ / ₂ 46 ¹ / ₂	44 ¹ / ₂ 44 ¹ / ₂	*44	44 ¹ / ₂	44 ¹ / ₂ 44 ¹ / ₂	600			
10 ¹ / ₂ Dec 7	15 ¹ / ₂ Jan 3	9 ¹ / ₂ June 10	12 ¹ / ₂ Jan 24	Fairchild Engine & Airplane Corp.	1	10	10 ¹ / ₂	9 ¹ / ₂ 10 ¹ / ₂	9 ¹ / ₂ 10 ¹ / ₂	9 ¹ / ₂ 10	12,000				
10 ¹ / ₂ Sep 26	15 ¹ / ₂ Nov 15	11 ¹ / ₂ July 19	16 Jan 11	Fajardo Sugar Co.	20	11 ¹ / ₂ 11 ¹ / ₂	11 ¹ / ₂ 11 ¹ / ₂	*11 ¹ / ₂ 12	11 ¹ / ₂ 11 ¹ / ₂	11 ¹ / ₂ 11 ¹ / ₂	1,100				
15 ¹ / ₂ Dec 28	20 Apr 12	15 ¹ / ₂ April 15	17 ¹ / ₂ July 1	Falstaff Brewing Corp.	1	16 ¹ / ₂ 16 ¹ / ₂	16 ¹ / ₂ 16 ¹ / ₂	*16 ¹ / ₂ 16 ¹ / ₂	16 ¹ / ₂ 16 ¹ / ₂	16 ¹ / ₂ 16 ¹ / ₂	2,300				
21 ¹ / ₂ Oct 16	25 ¹ / ₂ Mar 6	22 ¹ / ₂ June 22	25 ¹ / ₂ June 3	Family Finance Corp common	1	24 ¹ / ₂ 24 ¹ / ₂	24 ¹ / _{2 25¹/₂}	*24 ¹ / _{2 24¹/₂}	25	25	24 ¹ / ₂ 25	6,200			
68 ¹ / ₂ Sep 20	75 ¹ / ₂ Mar 7	67 ¹ / ₂ June 12	67 ¹ / ₂ June 9	5% preferred series B	50	*65	70	*66	71	*66	71	—	—		
31 Feb 2	53 ¹ / ₂ Dec 17	44 ¹ / ₂ Feb 11	64 ¹ / ₂ July 10	Fansteel Metallurgical Corp.	5	62	64	63 ¹ / ₂ 64 ¹ / ₂	62	63	63	63 ¹ / ₂	10,100		
5 ¹ / ₂ Dec 17	7 ¹ / ₂ June 7	5 ¹ / ₂ July 8	7 ¹ / ₂ Jan 14	Farwick Corp.	2	5 ¹ / ₂ 6 ¹ / ₂	6	6 ¹ / ₂	6 ¹ / ₂ 6 ¹ / ₂	5 ¹ / ₂ 5 ¹ / ₂	3,900				
40 ¹ / ₂ Jan 5	55 Dec 27	51 ¹ / ₂ Feb 14	61 ¹ / ₂ May 13	Feeders-Quigan Corp common	1	15	15 ¹ / ₂	14 ¹ / ₂ 15 ¹ / ₂	*14 ¹ / ₂ 15 ¹ / ₂	14 ¹ / ₂ 15 ¹ / ₂	14 ¹ / ₂ 15 ¹ / ₂	12,600			
31 ¹ / ₂ Jan 11	41 ¹ / ₂ Aug 17	36 Feb 14	45 ¹ / ₂ July 8	Federal Mogul Bower Bearings	5	*56	60	*55	59	*55	59	2,500			
13 ¹ / ₂ Feb 23	24 ¹ / ₂ Dec 18	18 ¹ / ₂ Mar 12	25 ¹ / ₂ June 17	Federal Pacific Electric Co.	1	23 ¹ / ₂ 24	23 ¹ / ₂ 23 ¹ / ₂	23 ¹ / ₂ 23 ¹ / ₂	23 ¹ / ₂ 23 ¹ / ₂	23 ¹ / ₂ 23 ¹ / ₂	5,500				
29 ¹ / ₂ Feb 1	36 ¹ / ₂ May 7	32 Feb 11	36 ¹ / ₂ May 14	Federal Paper Board Co com	5	33 ¹ / ₂ 33 ¹ / ₂	33 ¹ / ₂ 33 ¹ / ₂	33 ¹ / ₂ 33 ¹ / ₂	33 ¹ / ₂ 33 ¹ / ₂	33 ¹ / ₂ 33 ¹ / ₂	2,200				
18 ¹ / ₂ Dec 4	21 ¹ / ₂ Sep 10	18 ¹ / ₂ July 16	20 ¹ / ₂ Jan 31	4.60% cumulative preferred	25	18 ¹ / ₂ 19 ¹ / ₂	19	19	19 ¹ / ₂ 19 ¹ / ₂	19 ¹ / ₂ 19 ¹ / ₂	2,100				
30 ¹ / _{2 Dec 26}	37 ¹ / ₂ Mar 14	27 ¹ / ₂ Jan 21	34 ¹ / ₂ June 11	Federated Dept Stores	2.50	31 ¹ / ₂ 32	32	32 ¹ / ₂	32 ¹ / ₂ 32 ¹ / ₂	32 ¹ / ₂ 32 ¹ / ₂	7,000				
25 Aug 14	31 ¹ / ₂ May 1	25 Feb 20	28 June 18	Fenestra Inc.	10	27	27 ¹ / ₂	*26 ¹ / ₂ 27 ¹ / ₂	*26 ¹ / ₂ 27 ¹ / ₂	*27 ¹ / ₂ 27 ¹ / ₂	500				
26 ¹ / ₂ Nov 29	39 ¹ / ₂ Mar 23	26 ¹ / ₂ April 29	31 ¹ / ₂ Jan 10	Fibreboard Paper Prod com	No par	30 ¹ / ₂ 31 ¹ / ₂	30 ¹ / ₂ 31 ¹ / ₂	30 ¹ / ₂ 31 ¹ / ₂	30 ¹ / ₂ 31 ¹ / ₂	2,500					
100 Oct 1	13 ¹ / ₂ May 1	43 ¹ / ₂ May 9	32 Jan 14	4% cum conv preferred	100	*103	107	104 ¹ / ₂ 107	*104 ¹ / ₂ 107	*104 ¹ / ₂ 107	104 ¹ / ₂ 104 ¹ / ₂	30			
44 ¹ / ₂ Nov 29	61 Mar 26	47 ¹ / ₂ Jan 7	57 May 2	Fidelity Phenix Fire Ins NY	5	55 ¹ / ₂ 56 ¹ / ₂	55 ¹ / ₂ 56	55 ¹ / ₂ 56	55 ¹ / ₂ 56	54 ¹ / ₂ 54 ¹ / ₂	7,400				
26 ¹ / ₂ May 1	30 ¹ / ₂ Feb 23	23 ¹ / ₂ July 8	29 ¹ / ₂ Jan 9	Fifth Avenue Coach Lines Inc	10	24 ¹ / ₂ 24 ¹ / ₂	24 ¹ / ₂ 24 ¹ / ₂	*24 ¹ / ₂ 24 ¹ / ₂	24 ¹ / ₂ 24 ¹ / ₂	24 ¹ / ₂ 24 ¹ / ₂	2,500				
53 Jan 19	91 ¹ / ₂ June 27	54 Jan 10	66 Jan 2	Filtrol Corp.	1	59 ¹ / ₂ 60	59 ¹ / ₂ 60 ¹ / ₂	59 ¹ / ₂ 61 ¹ / ₂	59 ¹ / ₂ 61	59 ¹ / ₂ 60 ¹ / ₂	13,400				
68 Feb 10	98 Dec 26	83 ¹ / ₂ Mar 18	100 ¹ / ₂ July 15	Firestone Tire & Rubber com	6.25	99 ¹ / ₂ 100 ¹ / ₂	99 ¹ / ₂ 100 ¹ / ₂	99 ¹ / ₂ 100 ¹ / ₂	99	99 ¹ / ₂	99 ¹ / ₂ 99 ¹ / ₂	5,900			
102 ¹ / ₂ Nov 14	106 ¹ / ₂ Jan 16	101 ¹ / ₂ May 14	106 Feb 8	4 1/2% preferred	100	*102	103	*102	103	*102	102 ¹ / ₂	102	20		
47 Dec 21	61 Jan 3	47 Mar 12	61 ¹ / ₂ Jan 23	First National Stores	No par	48	48 ¹ / ₂	48 ¹ / ₂ 48 ¹ / ₂	48 ¹ / ₂ 48 ¹ / ₂	48 ¹ / ₂ 48 ¹ / ₂	48	48	2,000		
10 ¹ / ₂ Jan 3	12 ¹ / ₂ Feb 27	9 ¹ / ₂ July 18	12 ¹ / ₂ Jan 4	Firth (The) Carpet Co.	5	9 ¹ / ₂ 9 ¹ / ₂	9 ¹ / ₂ 9 ¹ / ₂	9 ¹ / ₂ 9 ¹ / ₂	9 ¹ / ₂ 9 ¹ / ₂	9 ¹ / ₂ 9 ¹ / ₂	2,600				
33 ¹ / ₂ Nov 2															

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1956				Range Since Jan. 1				STOCKS NEW YORK STOCK EXCHANGE				LOW AND HIGH SALE PRICES						Sales for the Week	
Lowest	Highest	Lowest	Highest	Par	Monday July 15	Tuesday July 16	Wednesday July 17	Thursday July 18	Friday July 19	Sales for the Week									
27 1/2 Jun 8	35 1/2 Jan 13	22 1/4 Jun 21	34 1/2 Jan 14	1	22 5/8	23 1/8	22 7/8	23 3/8	23 1/8	18,100									
5 1/2 Jan 3	9 1/2 Nov 23	9 Jan 2	12 1/4 May 10	1	11	11	11	11	10 3/4	1,200									
29 1/2 Dec 12	39 1/2 Mar 23	28 Jun 24	32 1/2 Jan 11	1	29 7/8	30	29 1/2	29 7/8	29 1/2	3,500									
76 1/2 Dec 21	98 Mar 14	72 1/2 July 2	80 1/2 Jan 16	1	73 1/4	74 1/4	73 1/2	74 1/2	73 1/2	400									
83 3/4 Jan 23	147 1/2 July 26	107 1/2 Feb 12	152 May 13	25	143 3/4	147 3/4	145 3/4	147 1/2	145 1/2	17,600									
32 1/2 Sep 26	42 1/2 Mar 20	34 1/4 Jun 24	41 1/2 Jun 11	1	36 1/8	36 3/8	36 1/4	36 3/8	35 1/4	13,900									
83 1/2 Dec 27	103 1/2 Feb 28	81 1/2 July 16	93 1/2 Feb 5	100	82	82	82 1/2	82 1/2	82 1/2	90									
90 Dec 17	108 Feb 6	86 1/2 July 17	98 Apr 2	100	89 1/2	89 1/2	89 1/2	89	87 1/2	140									
100 Sep 19	105 1/2 Feb 23	90 July 14	96 Jan 29	100	90	92 1/2	90	88	88	92									

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39 1/2 Dec 17	45 1/2 July 25	38 1/4 Jun 21	41 1/2 Feb 21	25	39	39	38 1/2	39	39	500
58 1/2 Feb 10	92 Nov 13	71 1/4 May 7	89 1/2 Jan 17	5	78 1/4	79 1/8	78	78 1/2	76 1/2	8,400
20 1/2 May 4	24 1/4 Dec 19	20 1/2 Mar 11	24 Jan 2	5	21 1/4	21 1/8	21 1/2	22	22	300
19 Jan 24	27 Sep 18	20 May 31	26 1/2 Jan 11	1	22	22 1/4	22 1/2	23	23	2,600
87 Jan 24	107 Sep 18	89 1/4 July 5	111 1/2 Jan 11	100	90 1/4	93	90	93	93	100
33 Nov 26	42 1/2 Mar 29	31 May 19	45 1/2 Jan 15	2.50	32 3/4	33 1/8	33 1/4	33 1/2	33 1/2	2,800
—	—	35 1/4 July 18	37 1/2 Jan 16	1	36 1/4	36 1/8	36 1/2	36	36 1/4	4,000
33 May 28	40 Jun 14	40 Jun 14	40 Jun 14	7.50	39 1/8	39 1/4	38 1/4	38 1/4	38 1/4	10,500
130 Nov 30	146 Feb 15	128 July 8	138 Jun 14	100	123	132	126	132	123	132
31 1/2 Feb 9	48 1/4 Dec 20	37 Feb 11	50 July 5	1	47 1/2	48 1/2	47 1/2	48 1/2	47 1/2	3,300
24 1/4 Nov 20	35 1/2 Apr 16	34 1/2 May 3	35 1/2 July 2	1	35	35 1/8	34 1/4	35 1/8	35	2,300
25 May 22	39 Mar 29	27 1/2 Mar 1	32 1/2 Mar 25	1	27 1/4	28 1/8	28	28 1/4	28	3,600
5 1/2 Oct 31	8 Mar 27	5 1/4 Jun 27	6 1/2 Jan 7	10	30	29 1/8	30	29 1/4	30	500
32 1/2 Dec 13	39 Aug 9	31 1/4 Jun 14	34 1/2 Jan 21	50	32	33	32	33	33	30
18 1/4 Jan 23	37 Mar 12	23 1/4 Feb 28	31 July 1	5	71 1/2	73	71 1/4	71 1/2	70	70 1/2
13 1/2 May 28	17 1/2 Nov 13	14 1/2 Feb 15	18 1/2 Jan 19	1	17	17 1/4	17 1/8	17 1/2	17	1,700
26 1/2 Dec 20	34 1/2 Mar 27	25 Feb 11	28 1/2 Apr 2	15	25 1/2	26	25 1/2	26 1/2	25 1/2	600
76 Dec 19	89 1/2 Feb 27	73 July 15	76 1/4 Jun 20	1	73	73	74	74	73	40
47 Dec 3	60 Jan 9	46 1/4 Apr 2	54 May 6	25	51 1/4	51 1/2	51 1/2	51 1/2	51 1/2	1,300
85 1/2 Nov 15	101 Jan 5	86 1/2 Jan 7	90 Mar 1	1	87 1/2	90	88	90	89 1/2	60
17 Dec 11	20 Aug 6	16 1/2 Feb 20	18 1/2 Jan 22	1	17 1/2	17 1/4	17 1/2	17 1/2	17 1/2	1,000
23 1/2 Oct 25	26 1/2 May 25	23 1/4 Jun 24	24 1/2 Jan 16	10	23 1/4	23 1/2	23 1/4	23 1/4	23 1/4	1,300
34 Oct 17	38 1/2 Jan 3	31 July 5	34 1/2 Mar 8	1	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	100
15 1/2 Dec 31	21 1/2 Mar 15	15 Feb 14	17 1/2 Jan 10	15	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	700
36 1/2 Nov 29	51 1/2 July 19	35 Jan 21	47 1/2 July 11	1	45 1/4	46 1/2	45 1/2	46	44 1/2	21,200
110 Dec 21	124 Feb 24	105 Jun 24	115 1/2 Jan 30	1	107	110	107	108	107	100
45 1/2 Dec 20	53 1/2 Mar 20	47 1/2 Jan 23	61 May 16	100	56 1/2	56 1/4	56 1/4	56 1/4	56 1/4	2,100
45 1/2 Dec 3	54 Jan 11	46 1/2 Jun 26	50 1/4 Feb 19	50	46 1/2	48	46 1/2	48	47	300
27 1/2 Jan 23	41 1/2 May 23	27 1/4 Feb 12	40 1/2 Jun 6	1	38 1/2	38 1/4	38 1/4	38 1/2	38 1/2	7,000
33 1/2 Nov 19	46 1/2 Mar 14	34 1/2 Jun 25	40 1/2 Jan 4	5	36 1/2	37	36	36 1/2	36 1/2	700
13 1/2 Nov 29	20 1/2 Mar 19	12 1/2 Jun 1	17 1/2 July 16	1	16 1/2	17 1/2	16 1/2	17	16 1/2	18,700
61 1/2 Dec 13	77 1/2 Feb 3	63 Jun 26	78 Jan 17	100	66 1/2	66 1/4	66 1/4	66	66	150
80 Oct 2	99 Jan 3	80 1/2 Feb 25	87 July 19	1	84 1/2	85 1/4	85 1/4	85 1/2	85 1/2	280
21 1/2 Dec 12	24 1/2 Nov 7	19 1/2 Feb 12	22 1/2 Jan 7	2.50	20 1/4	21 1/4	20 1/4	21	21 1/2	5,000
9 1/2 Nov 27	12 1/2 Jan 25	9 1/2 Feb 25	10 1/2 Jun 20	1	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	300
18 1/2 Dec 31	25 1/2 Sep 7	17 1/2 Feb 12	25 1/2 July 2	1	23 1/2	24 1/2	23 1/2	24	23 1/2	3,900
9 1/2 Dec 26	14 1/2 Dec 12	9 1/2 Jun 17	12 1/2 Jan 11	1	12	12	12	12	12	14,100
6 1/2 Apr 11	12 1/2 Dec 12	10 1/2 Feb 13	12 1/2 Jun 20	1	16 1/2	16 1/2	15 1/2	17 1/2	17 1/2	12,900
18 1/2 Oct 22	23 Nov 15	19 1/2 May 31	22 1/2 Jan 11	1	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	500
29 1/2 Oct 17	32 1/2 Jan 16	28 1/2 May 22	31 Feb 5	1	28 1/2	29 1/2	28 1/2	29 1/2	28 1/2	2,500
31 1/2 Dec 5	40 Feb 20	33 1/2 Feb 11	40 1/2 Jan 10	1	35 1/4	35 1/2	34 1/2	34 1/2	34 1/2	34 1/2
56 Feb 16	74 1/2 Jun 19	59 Mar 25	65 1/2 Jan 4	10	63	63 1/4	63	63 1/4	63	62 1/2
35 1/2 Jan 30	52 1/2 July 17	31 1/2 July 5	39 1/2 Jan 10	5	33 1/2	34 1/2	32 1/2	32 1/2	31 1/2	15,200
89 Dec 26	103 1/2 Mar 16	85 Jun 14	97 Feb 8	85	86	86	85	87	84	120
4 1/2 Nov 23	8 1/2 Jan 31	4 1/2								

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1956		Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE		Par	Monday July 10		Tuesday July 11		Wednesday July 12		Thursday July 13		Friday July 14		Sales for the Week Snares			
Lowest	Highest	Lowest	Highest	K			41 1/8	42 1/2	41 1/8	41 1/8	41	41 1/8	41 1/2	42 1/8	41 1/8	42 1/8	18,800			
34 1/2	Feb 13	70 1/4	Aug 3	37 1/4	Feb 12	46 3/4	May 15	Kaiser Alum & Chem Corp.	33 1/2	41 1/8	42 1/2	41 1/8	41 1/8	41 1/2	42 1/8	41 1/8	42 1/8	1,600		
104	Nov 27	127	Aug 3	88	July 1	109 1/2	May 9	4 1/2% cum conv preferred	100	94	95	94 1/4	95	95	94	94 1/4	93	93	800	
44	Dec 18	52	Feb 20	43 1/2	Jun 20	49	Feb 14	4 3/4% preferred	50	45 1/2	46 1/4	45 1/2	45 1/4	46	46	46	46	46	2,200	
37 1/2	Dec 7	44 1/2	Aug 14	36 1/4	July 15	39 3/4	Jan 24	Kansas City Pr & Lt Co com. No par	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	2,200	
78	Dec 21	96	Mar 1	76	Jun 18	83	Mar 12	3.80% preferred	100	73 1/2	76	73 1/2	76	73 1/2	76	73 1/2	76	76	—	
92	Dec 5	103	Mar 13	86	July 1	102	Feb 14	4% cumulative preferred	100	86	90	86	90	86	90	86	90	—		
97 1/2	Nov 28	108	Apr 13	90	Jun 20	102	Feb 18	4.50% preferred	100	93 1/4	95	93	94 1/2	92	94 1/2	92	94 1/2	90	30	
82	Nov 30	105	Mar 1	87 1/2	July 10	96	Feb 21	4.20% preferred	100	87 1/2	87 1/2	85	89	85	89	86	87	87 1/2	60	
87	Dec 28	103	May 22	87	July 1	96	Apr 3	4.35% cumulative preferred	100	87	89	85	87 1/2	86	87 1/2	87	87	85	250	
71 1/4	Feb 9	92 1/2	May 9	64 1/2	Jun 7	77 3/4	Jan 4	Kansas City Southern com. No par	69 3/4	70	69 1/4	70 1/2	70	70	69 1/2	70 1/4	69 3/4	70 1/4	2,600	
37	Nov 14	46 1/2	Jan 20	32 1/2	Jun 20	38 1/4	Jan 31	4% non-cum preferred	50	35	36	35	36	35	36	35	36	35 1/2	200	
24	Feb 15	28 1/2	Aug 14	26 1/2	Jan 2	32 1/2	May 3	Kansas Gas & Electric Co. No par	28 1/2	28 1/2	28 1/4	29	28 1/4	28 1/4	28 1/4	29	27 3/4	27 3/4	1,700	
21 1/2	Jan 10	24 1/2	July 23	23	Jan 2	26 1/2	July 11	Kansas Power & Light Co. No par	8.75	25 3/4	25 3/4	25 1/2	25 3/8	25 1/2	25 3/4	25 1/2	25 3/8	25 1/2	4,800	
12 1/2	Dec 27	21	Mar 27	12	Feb 19	15	Apr 17	Kayser (Julius) & Co.	5	13	13 1/4	13	13	13	13	13	13	13	800	
30	May 28	48	Dec 12	37 1/2	Feb 12	49 3/4	July 10	Kelsey Hayes Co.	1	47 1/2	48	46 1/4	47 3/8	45 1/4	46 3/4	46	46	46 3/8	4,000	
113	Jan 23	147 1/2	Mar 14	101 1/2	Feb 5	128 1/2	Jan 4	Kennecott Copper No par	112 1/4	113 3/4	111	111 1/2	110 1/8	111 1/8	108 3/4	110 1/2	109 1/2	110 1/4	14,100	
43 1/4	Oct 1	53 1/2	Apr 6	39	Feb 11	47 1/2	May 31	Kern County Land Co.	2.50	42 3/8	43	42 1/2	42 7/8	42	42 1/4	41 7/8	52 3/8	41 3/4	42 1/4	7,100
42 1/2	Apr 25	61	Dec 31	57 1/2	Feb 11	75 1/4	Jun 19	Kerr-McGee Oil Indus common	1	69 1/4	70 1/8	68 3/4	70 1/4	68 1/2	69	68 1/4	69	67 7/8	68 1/4	11,000
24	Mar 7	30 1/2	July 16	27 1/4	Feb 7	32 1/2	July 5	4 1/2% conv prior preferred	25	31 1/4	31 1/8	31	31 1/8	30 1/2	31	31	31	31 1/8	2,200	
39 1/2	Feb 10	47	Apr 12	38 1/2	Jun 24	43 1/2	Jan 3	Keystone Steel & Wire Co. (Ill.)	1	38 3/4	38 3/4	38 1/2	39 1/4	38 1/2	39	38 1/4	39	38 1/4	39	100
40	Nov 21	58 1/2	Apr 27	45	Jan 17	49 1/2	Jun 11	Kimberly-Clark Corp.	5	48 3/4	49 3/8	48 1/2	49 1/2	48 1/4	49 3/8	48 5/8	49 1/2	48 3/4	49 1/2	11,500
32 1/2	Dec 4	40 1/2	Mar 19	29	Mar 5	35 1/4	Jan 4	King-Seeley Corp.	1	32 1/4	32 1/4	31 1/2	32 1/2	32 1/4	32 1/4	32 1/4	32 1/4	31 1/2	32 1/4	500
—	—	—	—	30 1/2	Jun 10	36 1/2	July 11	KLM Royal Dutch Airlines	100 G	36 1/2	36 1/2	35 1/2	36 1/4	35 3/8	35 1/2	35 3/8	35 1/2	35 1/2	10,800	
52 1/4	Jan 31	74 1/2	Aug 20	49	May 1	65 1/2	Jan 2	Koppers Co Inc common	10	51 1/2	52 1/2	50 7/8	51 1/8	50 3/4	50 7/8	50 1/4	50 1/2	50 1/4	6,800	
82	Dec 18	98	Feb 1	78 1/2	July 1	94 1/2	Apr 10	4% preferred	100	80 1/2	80 3/8	80	81	80 1/4	80	81	80	81	160	
—	—	—	—	17 3/4	Feb 20	21 1/4	Mar 7	E J Korvette Inc	1	18 3/4	19 1/4	19	19 1/4	19	19 1/4	19 1/4	19 1/4	19 1/4	4,800	
25	Dec 21	29 1/2	Mar 29	25 1/2	Feb 13	27 1/2	Apr 11	Krege (S S) Co.	10	26 1/2	26 3/8	26 1/2	26 3/8	26 1/2	26 1/4	26	26	26 1/4	5,700	
31 1/2	Dec 26	50 1/2	Feb 29	29 1/2	July 17	34 1/4	Jan 4	Kress (S H) & Co.	No par	29 3/4	29 7/8	29 1/2	30	29 1/2	29 3/4	29 1/2	29 3/4	29 1/2	4,100	
22	Jan 10	29 1/2	Apr 3	23 1/2	July 2	26 1/2	May 9	Kroehler Mfg Co.	5	22 3/4	24	23 1/4	24	23 1/4	24	23 1/4	23 1/4	24	900	
43 5/8	Jan 4	54 1/2	Oct 19	47	Jan 17	58 1/8	July 16	Kroger Co (The)	1	57 1/8	58 3/8	57 1/2	58 5/8	57 1/2	58	57 1/4	57 3/4	57 3/4	4,500	

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102 Sep 4 108 1/4 Apr 25 95 Jun 21 103 Feb 19 4.45% pre

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1956		Range Since Jan. 1		STOCKS		LOW AND HIGH SALE PRICES						Sales for the Week	
Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Par	Monday July 15	Tuesday July 16	Wednesday July 17	Thursday July 18	Friday July 19	Sa		
47½ Jan 20	61½ Sep 5	35½ July 2	50½ Jan 10	Miami Copper	3	38½ 39	38½ 38½	38½ 38½	38½ 39½	38½ 38½	38½ 38½	1,400	
26½ Sep 26	33 Jan 6	30½ Jan 2	38½ Jun 5	Middle South Utilities Inc	10	35½ 36	35½ 36½	35½ 36	35½ 35½	35½ 35½	35½ 35½	7,500	
40 Dec 12	42½ Dec 13	30 Apr 26	40½ Jan 3	Midland Enterprises Inc	—	*29½ 31	30 30	30 31	32½ 32½	32½ 32½	32½ 32½	700	
40 May 28	47 Mar 12	38 Feb 12	53 July 15	Ex \$25 distribution	5	50½ 53	51½ 52½	51½ 52	51½ 51½	51½ 51½	51½ 51½	5,700	
126 Dec 7	142 Jan 3	127 Jan 2	137 Feb 4	Midland Steel Prod common	5	128½ 128½	129 130	129 130	*129½ 130½	129½ 129½	129½ 129½	60	
29½ Feb 20	40 Aug 10	30½ Feb 12	40 May 31	8% 1st preferred	100	35	35	35	34½ 34½	34½ 34½	34½ 34½	800	
26½ Dec 5	36½ Jan 9	25½ Mar 22	32½ Jan 14	Midwest Oil Corp	10	28½ 29½	28½ 29	27½ 28½	28½ 28½	27½ 28½	27½ 28½	10,500	
19½ Dec 31	25½ July 17	20 Feb 12	22½ Apr 12	Minerals & Chem Corp of Amer	1	21½ 21½	22 22½	22½ 22½	22½ 22½	22½ 22½	22½ 22½	5,800	
17 Jan 23	22½ May 14	17½ Mar 21	21½ July 12	Minneapolis & St Louis Ry	No par	20½ 21	20½ 21	20½ 20½	19½ 20	19½ 20	19½ 20	2,800	
58 Jan 23	90½ July 26	73½ Jan 29	131 July 8	Minn St Paul & S S Marie	No par	115½ 117	113½ 115½	108½ 111½	y108½ 113½	110 114	110 114	35,400	
		1½ July 17	1½ July 18	Minneapolis-Honeywell Reg	1.50	Rights (expire Aug 1)	—	1½ 1½	1½ 1½	1½ 1½	1½ 1½	1½ 1½	1,412,500
61½ Sep 26	75½ May 10	58 Feb 15	101 July 9	Minn Mining & Mfg com	No par	95½ 98	93½ 95½	91½ 93½	90 92	89½ 90½	89½ 90½	10,400	
95 Dec 21	105 Apr 2	90 Jun 19	98½ Feb 26	54 preferred	No par	92	92	92	*91 92	*91 92	*91 92	80	
13½ Oct 4	24½ Jan 3	13½ July 1	18½ Mar 1	Minneapolis Moline Co common	1	14½ 14½	14½ 14½	14½ 14½	14½ 14½	14½ 14½	14½ 14½	3,400	
76 Oct 8	88 Jan 11	79 Feb 12	91½ May 31	\$5.50 1st preferred	100	*87 89½	87 89½	87 87	*87 89½	*87 89½	*87 89½	20	
22 Aug 30	33 Jan 3	21½ July 8	25½ Mar 1	\$1.50 2nd conv preferred	25	*21½ 21½	*21½ 22½	*21½ 22½	*21½ 22½	*21½ 22½	*21½ 22½	3,100	
30½ Nov 28	42½ Apr 2	29½ July 19	35½ Apr 11	Minnesota & Ontario Paper	2.50	30½ 30½	30½ 30½	30 30½	29½ 30½	29½ 30½	29½ 30½	3,800	
25½ Nov 21	30½ Jan 16	25 Feb 13	28½ Mar 29	Minnesota Power & Light	No par	26½ 26½	26½ 26½	26½ 26½	26½ 26½	26½ 26½	26½ 26½	31,200	
9½ Dec 10	19 Jan 3	6½ July 19	12½ Jan 14	Minute Maid Corp	—	7½ 7½	7½ 7½	7 7½	6½ 7½	6½ 7½	6½ 7½	6½ 7½	
36½ Jan 23	49½ Apr 30	37½ Feb 15	53½ May 23	Mission Corp	—	52½ 54	53½ 54	53 53½	52 52½	51½ 51½	51½ 51½	4,900	
29½ Jan 3	40½ July 24	26½ Feb 12	43½ May 27	Mission Development Co	5	37½ 38½	37½ 37½	37 37½	36½ 37½	36½ 37½	36½ 37½	3,500	
30½ Jun 25	36½ Aug 14	33½ Jan 2	37½ May 23	Mississippi River Fuel Corp	10	35½ 35½	35½ 35½	35½ 35½	35½ 35½	34½ 34½	34½ 34½	7,200	
9½ Nov 29	17½ Jan 5	8½ July 1	12½ Jan 8	Missouri-Kan-Tex RR com	No par	9½ 9½	9½ 9½	9½ 9½	9½ 9½	9½ 9½	9½ 9½	3,200	
49½ Nov 29	81½ Jan 5	53 Jun 24	65½ Mar 6	7% preferred series A	100	56½ 57	56 56½	54½ 55½	54½ 55½	55½ 56	55½ 56	6,900	
35½ Apr 26	47½ May 14	36½ Mar 28	44½ Jan 31	Missouri Pacific RR class A	No par	40½ 40½	40½ 40½	40½ 40½	40½ 40½	40½ 40½	40½ 40½	19,200	
7½ Oct 2	11½ Feb 29	8½ Feb 13	11½ Apr 12	Mohasco Industries Inc	5	8½ 9	8½ 9	8½ 9	8½ 9	8½ 9	8½ 9	7,600	
60 Oct 3	76 Feb 20	63½ July 12	72½ May 1	3½% preferred	100	*63½ 64½	64½ 64½	*64 64½	*63½ 64½	*63½ 64½	*63½ 64½	20	
67½ Oct 2	88 Feb 20	73½ July 9	83½ Apr 22	4.20% preferred	100	74½ 74½	74½ 74½	74½ 75	74½ 75	74½ 75	74½ 75	50	
14½ Dec 31	22 Mar 23	12 July 17	17 Apr 16	Mojud Co Inc	1.25	12½ 12½	12½ 12½	12 12½	12 12½	12 12½	12 12½	1,500	
21 Dec 13	28½ July 23	19½ Mar 18	24½ Apr 18	Monarch Machine Tool	No par	20½ 21	21½ 21½	21 21½	20½ 21½	20½ 21½	20½ 21½	2,400	
18½ Nov 29	24½ Jan 12	17½ July 12	23½ Jan 9	Monon RR class A	25	17½ 18½	*18½ 18½	18 18½	*17½ 18½	*17½ 18½	*17½ 18½	600	
16½ Nov 29	24½ Jan 3	11½ Apr 2	18 Jan 8	Monroe (John) & Co	10	12½ 12½	12½ 12½	12½ 12½	*12 12½	*12 12½	*12 12½	400	
33½ Nov 19	51½ Mar 19	30½ Feb 26	41½ July 11	Monsanto Chemical Co	2	39½ 40½	38½ 39½	38½ 39½	38½ 39½	38½ 39½	38½ 39½	43,300	
22½ Nov 29	28 Jan 3	23½ Jun 10	26½ Mar 4	Montana-Dakota Utilities Co	5	25½ 25½	25½ 25½	25 25½	25 25½	25 25½	25 25½	4,100	
39½ Jan 26	47 Jun 14	40½ Jan 2	49½ Jun 12	Montana Power Co (The)	No par	48½ 48½	48 48	48 48	*48 48	48 48	48 48	2,100	
				Montecatini Mining & Chemical	—	American shares	1,000 lire	21 21	21½ 21½	21 21½	21 21½	21 21½	1,600
10½ Jan 23	38½ Aug 1	26½ Feb 11	36½ May 31	Monterey Oil Co	1	33½ 33½	32½ 33½	32½ 33	32½ 33	32½ 33	32½ 33	33 10,700	
38 Dec 31	46½ Apr 27	35½ Jun 5	40½ Jan 7	Montgomery Ward & Co	No par	38½ 38½	38½ 38½	38½ 38½	38½ 38½	38½ 38½	38½ 38½	27,300	
18½ Jan 10	25½ Dec 14	21½ July 18	25½ Jan 24	Moore-McCormack Lines	12	22 22	22½ 22½	22½ 22	21½ 21½	21½ 21½	21½ 21½	5,500	
18½ Nov 27	28½ Mar 12	13½ Jun 28	19½ Jan 3	Morrell (John) & Co	10	14½ 14½	14½ 14½	14½ 14½	14½ 14½	14½ 14½	14½ 14½	1,200	
37½ Dec 13	51½ Mar 14	35½ Feb 13	51½ July 2	Motorola Inc	3	48½ 49	49½ 49½	49½ 50	50½ 50½	49½ 49½	49½ 49½	4,400	
30½ Jan 23	45½ Nov 9	40½ Jun 10	47 Jan 10	Motor Products Corp	10	40½ 41½	*41½ 41½	41 41½	41 41½	41 41½	41 41½	1,000	
21 Sep 26	32½ Mar 7	19½ Jun 20	23½ Jan 11	Motor Wheel Corp	5	19½ 20½	20 20½	20½ 20½	20½ 20½	20½ 20½	20½ 20½	3,300	
30½ Nov 20	40½ May 10	27½ Feb 14	32½ Jan 8	Mueller Brass Co	1	30½ 31	30½ 30½	30 30	30 30	30 30	30 30	1,400	
14½ Dec 31	18 Jan 4	14½ Mar 25	17½ Apr 30	Munsingwear Inc	5	15½ 15½	15½ 15½	15½ 15½	15½ 15½	15½ 15½	15½ 15½	600	
36½ Dec 21	45½ Jan 11	35½ May 1	38½ Jan 11	Murphy Co (G C)	1	36½ 36½	36½ 36½	36½ 36½	36½ 36½	36½ 36½	36½ 36½	3,400	
29½ Dec 31	42½ Apr 12	24½ Apr 15	30½ Jan 4	Murray Corp of America	10	29 29½	29½ 29½	29½ 29½	29½ 29½	29½ 29½	29½ 29½	5,800	
42½ Jan 4	50 Mar 15	43½ Jan 7	50 May 1	Myers (F E) & Bros	No par	*44½ 46	*44½ 45	*44½ 46	*44½ 46	*44½ 46	*44½ 46	46	
N													
118 Jan 24	142 May 10	105 May 15	130 Jan 8	Nashville Chatt & St Louis	100	*118 119	*119 120	*118 120	118 118½	119 120½	119 120½	50	
16½ May 28	22 July 16	15½ Apr 29	18½ Jan 4	Natco Corp	5	*16½ 16½	16½ 16½	16 16	15½ 16	15½ 15½	15½ 15½	1,100	
62 Jan 23	82 July 25	60 July 9	80½ Jan 8	National Acme Co	1	62½ 65½	64½ 65½	64½ 65	64½ 65½	64½ 65½	64½ 65½	4,900	
23 Feb 17	29½ Jun 27	18½ Jun 18	30 Jan 3	National Airlines	1	21½ 21½	*21½ 21½	20½ 21	20½ 21	20½ 21	20½ 21	2,900	
11 Nov 26	16½ Mar 19	11 Feb 12	14 July 3	National Automotive Fibres Inc	1	13½ 13½	13½ 13½	13½ 13½	13½ 13½	13½ 13½	13½ 13½	5,800	
35½ Jun 8	42½ Apr 18	31½ July 19	38½ Jan 14	National Aviation Corp	5	32½ 33	32½ 32½	32½ 32½	32½ 32½	32½ 32½	32½ 32½	3,500	
34½ Oct 17	39½ Jan 24	35 Jan 2	40 Jun 6	National Biscuit Co common	10	39 39½	38½ 39½	39½ 39½	39½ 39½	39½ 39½	39½ 39½	1,300	
150 Nov 21	179 Jan 30	148 Jun 18	163½ Apr 9	National 7% preferred A	100	149½ 151½	149½ 149½	*149½ 151	150½ 150½	*149½ 150½	*149½ 150½	290	
11½ May 24	15½ Aug 17	12½ Jun 17	15½ Jan 9	National Can Corp	10	13½ 13½	13½ 13½</						

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1946				Range Since Jan. 1				STOCKS NEW YORK STOCK EXCHANGE				LOW AND HIGH SALE PRICES				Sales for the Week		
Lowest	Highest	Lowest	Highest	Par	Monday July 15	Tuesday July 16	Wednesday July 17	Thursday July 18	Friday July 19	July 19	Shares							
49 Dec 14	58 1/4 Aug 13	47 1/4 Jun 25	52 1/2 May 9	Ohio Edison Co common	12	50 1/2	50 1/2	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	10,600			
50 1/2 Dec 13	110 1/4 Jan 4	88 Jun 24	101 1/4 Mar 18	4.40% preferred	100	92 1/2	92 1/2	91 1/2	93	93	93 1/2	93 1/2	93	93 1/2	110			
78 Dec 20	100 Jan 5	76 1/2 Jun 27	69 Jan 29	3.90% preferred	100	80 1/2	81 1/2	80 1/2	80	80 1/2	80 1/2	80 1/2	80 1/2	80 1/2	60			
95 Dec 16	116 Jan 11	92 Jun 5	102 1/2 Mar 1	4.56% preferred	100	90 1/2	90 1/2	90 1/2	90	90	90	90	90	90	40			
92 1/2 Dec 31	109 1/2 Feb 10	88 Jun 21	99 1/2 Mar 25	4.44% preferred	100	90	90	89	90	89	89	87 1/2	88 1/2	70				
33 1/2 Jan 4	47 1/2 Apr 3	35 1/2 Feb 11	44 1/2 Jan 4	Ohio Oil Co	No par	40	40 1/2	40 1/2	41 1/2	40 1/2	41 1/2	40	40 1/2	39 1/2	39 1/2	33,900		
34 1/2 Jan 10	43 July 10	38 Jan 14	44 1/2 Jun 14	Oklahoma Gas & Elec Co com	10	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	43	44 1/2	43 1/2	43 1/2	3,000		
17 1/2 May 1	19 1/2 July 13	17 July 17	18 Jan 3	4% preferred	20	*17	17 1/2	*17	17 1/2	17	17 1/2	17 1/2	*17	*17	400			
29 1/2 May 29	80 1/2 Jun 26	84 July 10	97 Jan 15	Preferred 4.24% series	100	*82	87	*82	87	*82	87	*82	87	*82	87	400		
53 1/2 Jan 3	29 1/2 July 16	26 Jan 41	28 1/2 Mar 7	Oklahoma Natural Gas	7.50	26 1/2	27 1/2	26 1/2	27 1/2	26 1/2	27 1/2	26 1/2	27 1/2	26 1/2	27 1/2	5,700		
48 Nov 29	62 1/2 Aug 3	42 1/2 Feb 11	61 1/2 July 11	Olin Mathieson Chemical Corp	Common	5	58 1/2	60	58	59 1/2	57	58 1/2	56 1/2	57 1/2	56 1/2	57 1/2	58,400	
103 Nov 20	130 1/2 Aug 2	105 Feb 13	129 July 11	Conv preference 1951 series	100	125 1/2	125 1/2	123	124 1/2	120	122	120	122	*119	120 1/2	2,000		
11 May 28	17 1/2 Jan 9	11 1/2 Jun 23	13 1/2 Jan 11	Oliver Corp common	1	12 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	55,800		
86 1/2 Dec 31	107 1/2 Jan 9	82 Jan 3	90 1/2 May 31	4 1/2% convertible preferred	100	85 1/2	89	89	90	*88 1/2	90	*88 1/2	90	*88 1/2	88 1/2	770		
33 1/2 Feb 14	50 1/2 July 26	39 1/2 Feb 12	44 1/2 Jun 19	Otis Elevator	6.25	48	48 1/2	48 1/2	48 1/2	47 1/2	48 1/2	47 1/2	48 1/2	47 1/2	47 1/2	11,200		
72 May 2	95 1/2 July 23	73 Apr 2	85 Jan 15	Outboard Marine Corp	30c	32 1/2	32 1/2	32 1/2	33	33 1/2	32 1/2	33 1/2	32 1/2	33 1/2	32 1/2	33 1/2	21,800	
16 1/2 Sep 10	17 Mar 26	16 1/2 July 15	Outlet Co	No par	80	80	*78 1/2	81	*77	81	*78 1/2	81	*78 1/2	81	*78 1/2	81	90	
59 Nov 20	91 July 5	88 Mar 27	Ovens-Corning Fiberglas Corp	1	61 1/2	62 1/2	62 1/2	63 1/2	63 1/2	63 1/2	63 1/2	63 1/2	63 1/2	63 1/2	63 1/2	63 1/2	12,600	
60 Nov 27	84 July 11	57 1/2 Jan 6	Owens-Illinois Glass Co	6.25	64 1/2	65 1/2	64 1/2	65 1/2	64 1/2	65 1/2	64 1/2	65 1/2	64 1/2	65 1/2	64 1/2	65 1/2	15,400	
98 1/2 Dec 6	106 Oct 18	91 Jun 18	Oxford Paper Co common	15	93	93	91 1/2	92 1/2	93	92 1/2	93	92 1/2	93	92 1/2	93	92 1/2	2,200	
35 Jan 27	51 1/2 May 9	36 1/2 Feb 11	43 Mar 12	4% cumul preferred	100	93	93	91 1/2	92 1/2	93	92 1/2	93	92 1/2	93	92 1/2	93	92 1/2	5,700
90 Nov 30	102 1/2 Jan 13	90 July 19	OSS preferred	No par	90 1/2	90 1/2	*90 1/2	92	*90 1/2	90 1/2	*90 1/2	90 1/2	*90 1/2	90 1/2	90 1/2	90 1/2	740	
F																		
9 1/2 Jan 10	16 1/2 Oct 8	12 Jun 25	16 1/2 Jan 31	Pacific Amer Fisheries Inc	5	*12 1/2	12 1/2	12	12 1/2	12	12 1/2	12	12 1/2	*12 1/2	12 1/2	400		
17 1/2 Jan 22	17 1/2 Jan 23	14 Jun 18	17 1/2 Jan 22	Pacific Cement & Aggregates Inc	5	14 1/2	15	14 1/2	15 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	2,500	
23 1/2 Feb 10	28 1/2 Nov 27	22 1/2 Jun 10	26 1/2 Jan 9	Pacific Coast Co common	1	16 1/2	17 1/2	17	17	*17	17 1/2	*17	17 1/2	17 1/2	17 1/2	17 1/2	300	
31 1/2 Oct 31	40 Jan 16	33 1/2 Jan 21	43 1/2 Apr 8	Pacific Finance Corp	10	39 1/2	40 1/2	39 1/2	40	*39 1/2	40	40	40	40 1/2	40 1/2	2,200		
47 Oct 3	54 1/2 Apr 28	46 1/2 July 1	51 Jun 13	Pacific Gas & Electric	25	48 1/2	49 1/2	48 1/2	49 1/2	48 1/2	48 1/2	48 1/2	48 1/2	48 1/2	48 1/2	48 1/2	14,800	
35 1/2 Nov 29	40 Jan 12	34 1/2 Jun 27	39 1/2 Apr 10	Pacific Lighting Corp	No par	36 1/2	36 1/2	35 1/2	36 1/2	34 1/2	35 1/2	34 1/2	35 1/2	34 1/2	35 1/2	34 1/2	35 1/2	6,400
30 1/2 Nov 29	54 Jan 12	27 Jun 28	23 1/2 Jan 9	Pacific Mills	No par	*27	27 1/2	*27	27	27	27	27	27	27	27	27	300	
12 1/2 Sep 28	142 1/2 July 16	123 1/2 Jan 2	132 Jun 7	Pacific Telep & Teleg common	100	129 1/2	129 1/2	129 1/2	130	129 1/2	129 1/2	129 1/2	129 1/2	129 1/2	129 1/2	129 1/2	1,350	
12 1/2 Dec 26	152 1/2 Feb 9	125 1/2 July 3	137 1/2 Mar 12	Pacific Tin Consolidated Corp	1	*127	128 1/2	128 1/2	128 1/2	128 1/2	127	127	127	127	127	127	140	
6 1/2 Dec 28	9 Mar 9	5 1/2 Jun 24	7 1/2 Apr 23	Pan Amer World Airways Inc	1	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	1,700	
16 1/2 Jan 27	21 1/2 Mar 20	14 1/2 Jun 18	19 1/2 Jan 4	Panhandle East Pipe Line	1	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	1,700	
48 1/2 Dec 13	53 Dec 26	48 1/2 Feb 12	56 1/2 Jan 16	Peninsular Telep common	No par	52 1/2	53	51 1/2	52 1/2	50 1/2	52 1/2	50 1/2	50 1/2	51	51 1/2	51 1/2	12,500	
86 Dec 31	103 Jan 6	85 July 3	95 May 17	5 1/2% preferred	100	*85 1/2	87 1/2	*85 1/2	87 1/2	*85 1/2	87 1/2	*85 1/2	87 1/2	85	85	85	460	
27 1/2 Nov 29	36 1/2 Jan 3	28 1/2 Jan 2	36 1/2 Jun 11	Paramount Pictures Corp	1	35 1/2	35 1/2	34 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35	35	35	7,900	
29 Aug 27	42 1/2 Dec 10	38 1/2 Jun 24	45 1/2															

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1956				STOCKS NEW YORK STOCK EXCHANGE		Par	LOW AND HIGH SALE PRICES				Sales for the Week		
Lowest	Highest	Lowest	Highest	Monday July 15	Tuesday July 16	Wednesday July 17	Thursday July 18	Friday July 19	Shares				
31 May 28	35 1/2 Mar 7	33 1/2 Jan 2	37 1/2 May 2	Quaker Oats Co (The) common 5	35 1/2	35 1/2	35 1/4	35 5/8	35 1/2	35 1/2	35 3/8	6,000	
130 Nov 21	153 Feb 20	126 Jun 24	138 Feb 5	6% preferred	100	127 1/2	127 1/2	127	127	126	126	150	
29% Dec 26	33 1/2 Apr 19	26 1/2 Mar 26	29 1/2 Jan 7	Quaker State Oil Refining Corp	10	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	2,300	
R													
33% Nov 23	50% Mar 22	31% Jan 21	40 May 13	Radio Corp of America com No par	37 1/2	37 1/2	37 1/2	37 1/2	36 5/8	37 5/8	37 1/8	39,400	
70% Nov 27	87 1/2 Feb 14	64 1/2 Jun 24	78 Jan 24	\$3.50 1st preferred No par	67	67 1/2	66 1/2	67	66 1/2	67	66 1/2	1,200	
15% Dec 4	20 1/2 July 11	17 Mar 22	20 1/2 May 13	Ranco Inc	5	18 1/2	19	19 1/4	19	19 1/2	19	19 1/2	9,600
53% Jan 23	59 1/2 Apr 12	48 1/2 Feb 11	59 1/2 Jun 7	Raybestos-Manhattan	No par	57	57	57 1/2	57 1/2	57 1/2	57 1/2	58	900
28% Nov 29	44 1/2 Aug 3	24 1/2 July 16	34 1/2 Jan 11	Rayonier Inc	1	24 1/2	25 1/2	24 1/2	25	24 1/2	25 1/2	22,700	
12 Dec 27	16 1/2 Aug 1	11 1/2 Mar 14	15 1/2 Apr 12	Ray-O-Vac Co	2.50	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	1,600	
13 July 19	19 1/2 Mar 9	16 1/2 Mar 15	22 1/2 May 13	Raytheon Mfg Co	5	20 1/2	20 1/2	21 1/2	20 1/2	21 1/2	21 1/2	21 1/2	50,900
31 1/2 Feb 14	27 1/2 May 9	31 1/2 Apr 17	34 1/2 Jan 4	Reading Co common	50	33 1/2	34 1/2	34 1/2	33 1/2	34	34	33 1/2	1,300
37 1/2 Sep 24	44 1/2 Jan 3	35 1/2 July 12	39 Jan 10	4% noncum 1st preferred	50	36	36	35 1/2	36	36	36	900	
33 1/2 Nov 23	37 1/2 Apr 6	33 1/2 Feb 20	36 Jan 2	4% noncum 2nd preferred	50	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	200	
33 1/2 Jan 4	40 Dec 31	38 Feb 6	41 1/2 Apr 12	Real Silk Hosiery Mills	5	41 1/2	44	41 1/2	44	41 1/2	44	41 1/2	44
20 1/2 Jan 11	30 1/2 Apr 11	22 1/2 July 2	31 1/2 Jan 12	Reed Roller Bit Co	No par	23	23	22 1/2	22 1/2	23	23	23 1/2	1,000
11 1/2 Dec 26	15 Jan 5	8 1/2 Mar 26	12 1/2 Jan 8	Reeves Bros Inc	50c	9 1/4	9 1/4	9 1/2	9 1/2	9 1/2	9 1/2	1,700	
Reis (Robt) & Co				\$1.25 div prior preference	10	5 1/2	6 1/4	5 7/8	5 7/8	5 7/8	5 7/8	200	
Reliable Stores Corp				\$14 1/2 Mar 14	14 1/2 Apr 26	15 1/2 July 8	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	400	
Reliance Mfg Co				Conv pfd 3 1/2% series	100	54	56	55 1/2	56	56	56	10	
Republic Aviation Corp				Conv pfd 4% series	100	22 1/2	23 1/4	22 1/2	23 1/2	23 1/2	23 1/2	15,800	
Republic Pictures common				Conv pfd 5% series	100	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	7,800	
Reynolds (R J) Tob class A				Conv pfd 6% series	100	12	12	12 1/2	12 1/2	12 1/2	12 1/2	500	
Reliable Stores Corp				Conv pfd 7% series	100	58 1/2	58 1/2	57 1/2	57 1/2	56 1/2	57 1/2	21,200	
Revere Copper & Brass				Conv pfd 8% series	100	38 1/2	38 1/2	37	37	37	37	5,000	
Revlon Inc				Conv pfd 9% series	100	35 1/2	37 1/2	35 1/2	37 1/2	35 1/2	35 1/2	107,400	
Rexall Drug Co				Conv pfd 10% series	100	8 1/2	9	8 1/2	9	8 1/2	9	11,400	
Reynolds Metals Co				Conv pfd 11% series	100	61 1/2	61 1/2	60	60 1/2	60 1/2	61 1/2	25,200	
Ritter Company				Conv pfd 12% series	100	43	43	43	43	43	43	1,300	
Roan Antelope Copper Mines				Conv pfd 13% series	100	6	6	5 7/8	6	5 7/8	6	3,800	
Robertshaw-Fulton Controls com				Conv pfd 14% series	100	33 1/2	33 1/2	35 1/2	36 1/2	35 1/2	36 1/2	20,100	
Rhodesian Selection Trust				Conv pfd 15% series	100	41 1/2	42 1/2	42 1/2	44 1/2	44 1/2	44 1/2	400	
Richfield Oil Corp				Conv pfd 16% series	100	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	3,100	
Riegel Paper Corp				Conv pfd 17% series	100	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	4,100	
Ritter Company				Conv pfd 18% series	100	25	25 1/2	25 1/2	25	25 1/2	25 1/2	600	
Roan Antelope Copper Mines				Conv pfd 19% series	100	6	6	5 7/8	6	5 7/8	6	3,800	
Robertshaw-Fulton Controls com				Conv pfd 20% series	100	33 1/2	33 1/2	35 1/2	36 1/2	35 1/2	36 1/2	20,100	
Rhodesian Selection Trust				Conv pfd 21% series	100	41 1/2	42 1/2	42 1/2	44 1/2	44 1/2	44 1/2	400	
Richfield Oil Corp				Conv pfd 22% series	100	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	3,100	
Riegel Paper Corp				Conv pfd 23% series	100	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	4,100	
Ritter Company				Conv pfd 24% series	100	25	25 1/2	25 1/2	25	25 1/2	25 1/2	600	
Rohm & Haas Co				Conv pfd 25% series	100	6	6	5 7/8	6	5 7/8	6	3,800	
Rohr Aircraft Corp				Conv pfd 26% series	100	180	180	190	190	180	180	100	
Rohr Aircraft Corp				Conv pfd 27% series	100	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	
Ronson Corp				Conv pfd 28% series	100	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	2,500	
Royal Dutch Pet Co				Conv pfd 29% series	100	58 1/2	58 1/2	58 1/2	58 1/2	58 1/2	58 1/2	49,300	
Royal McBee Corp				Conv pfd 30% series	100	36 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	7,700	
Rubberoid Co (The)				Conv pfd 31% series	100	32 1/2	33 1/2	32 1/2	32 1/2	32 1/2	32 1/2	3,100	
Ruppert (Jacob)				Conv pfd 32% series	100	13 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	1,000	
S													
Safeway Stores common	5	81 1/2	82 1/2	81 1/2	82 1/2	82 1/2	82	82	81 1/2	82	81 1/2	17,200	
4% preferred	10	81 1/2	81 1/2	82 1/2	82 1/2	82 1/2	82	82	81 1/2	82	81 1/2	310	
4.30% conv preferred	100	175	185	172	182	176	176	176	170	202	172	182	
St Joseph Lead Co	10	31 1/2	32	31 1/2	32 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	9,600	
St Joseph Light & Power	No par	24 1/2	24 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	600	
St L San F Ry Co com													

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1956				Range Since Jan. 1				STOCKS NEW YORK STOCK EXCHANGE				LOW AND HIGH SALE PRICES				Sales for the Week	
Lowest	Highest	Lowest	Highest	Par	Monday	Tuesday	Wednesday	Thursday	Friday	July 15	July 16	July 17	July 18	July 19	Shares		
36 3/4 Oct 2	44 1/4 May 14	37 1/2 Jan 2	42 1/2 May 9	Standard Brands Inc com	No par	41 1/2	42 1/2	41 1/2	42 1/2	41 1/2	42 1/2	42 1/2	42 1/2	42	2,900		
77 1/4 Nov 30	91 1/4 Jan 26	72 1/2 Jun 26	82 1/2 Feb 13	\$3.50 preferred	No par	73 1/2	74 1/2	74 1/2	73 1/2	73 1/2	73 1/2	73 1/2	73 1/2	77	480		
6 1/4 Dec 28	12 1/4 Jan 6	6 1/2 Jan 2	9 1/2 Jan 11	Standard Coil Products Co Inc	1	6 1/2	7	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	4,400		
—	—	3 1/2 May 16	3 1/2 May 22	Standard Gas & Electric Co	—	—	—	—	—	—	—	—	—	—	—		
43 1/2 Nov 29	58 1/2 May 4	43 1/4 Feb 12	59 1/2 July 16	Ex distribution	—	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3,600		
48 1/2 Jan 23	65 Aug 14	50 1/2 Mar 26	52 1/2 Jan 4	Standard Oil of California	6.25	59	59 1/2	59 1/2	59 1/2	59 1/2	59 1/2	59 1/2	59 1/2	56 1/2	35,400		
49 1/2 Jan 31	62 1/2 Apr 9	63 1/2 Feb 12	68 1/2 July 5	Standard Oil of Indiana	25	53 1/2	53 1/2	52 1/2	52 1/2	52 1/2	52 1/2	52 1/2	52 1/2	52 1/2	39,900		
50 May 28	55 1/2 May 15	47 1/2 Feb 12	62 1/2 Jun 10	Standard Oil of New Jersey	7	67 1/2	67 1/2	67	67 1/2	66 1/2	66 1/2	66 1/2	66 1/2	66 1/2	67,200		
88 1/2 Dec 28	100 1/4 Mar 23	87 Jun 26	94 Mar 8	Standard Oil of Ohio common	10	58 1/2	59	58 1/2	58 1/2	58 1/2	58 1/2	58 1/2	58 1/2	58 1/2	6,400		
12 1/4 May 29	15 1/2 Aug 2	14 1/2 Jan 2	18 1/2 July 12	3 1/2% preferred series A	100	85 1/2	86 1/2	85 1/2	85 1/2	84 1/2	84 1/2	84 1/2	84 1/2	100			
13 1/2 Nov 21	17 1/2 Jan 3	14 1/2 Jan 2	18 1/2 May 27	Standard Ry Equip Mfg Co	1	17 1/2	18	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	11,800			
43 1/2 Jan 23	65 1/2 Dec 4	62 1/2 Jan 3	85 May 16	Stanley Warner Corp	5	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	5,600			
51 1/2 Jan 19	81 Aug 15	61 Jan 18	83 1/2 July 12	Starrett Co (The) L S	No par	80	82	80 1/2	80 1/2	80 1/2	80 1/2	80 1/2	80 1/2	80 1/2	600		
13 1/2 Dec 28	15 Jan 25	13 Feb 26	13 1/2 Jan 2	Stauffer Chemical Co	10	79	81	79 1/2	80 1/2	79	79	79	79	80 1/2	8,900		
25 1/2 Nov 28	31 1/2 Nov 7	23 1/2 Feb 15	35 1/2 July 15	Sterchi Bros Stores Inc	1	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	500			
20 1/2 Sep 14	27 1/2 Mar 12	20 Feb 25	23 1/2 July 15	Sterling Drug Inc	5	34 1/2	35 1/2	34	34 1/2	33 1/2	33 1/2	33 1/2	33 1/2	20,000			
30 1/4 Oct 1	39 1/2 Apr 3	31 1/2 Feb 13	41 1/2 Apr 23	Stevens (J P) & Co Inc	15	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	5,300			
16 1/2 Dec 31	21 1/2 Jan 4	17 Jan 2	18 1/2 May 15	Stewart-Warner Corp	5	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	2,100			
17 1/2 Dec 11	22 1/2 Aug 8	17 1/2 Feb 26	19 1/2 May 21	Stix Baer & Fuller Co	5	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	1,800			
31 1/2 May 28	37 1/2 Dec 31	36 Feb 12	58 May 8	Stokely-Van Camp Inc common	1	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	5,300			
22 1/2 Feb 9	29 1/2 Aug 24	25 1/2 Jan 3	29 1/2 Apr 24	5% prior preference	20	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	300			
—	—	—	—	Stone & Webster	No par	47	47 1/2	46 1/2	46 1/2	46 1/2	46 1/2	46 1/2	46 1/2	46	2,000		
—	—	—	—	Storer Broadcasting Co	1	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	25 1/2	5,800		
5 1/4 Oct 19	10 1/2 Feb 29	6 1/2 Jun 19	8 1/2 Apr 11	Studebaker-Packard Corp	1	6 1/2	7	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	34,000		
32 Feb 8	50 Aug 6	46 Feb 12	57 1/2 July 16	Sunbeam Corp	1	56 1/2	57	56 1/2	57	56 1/2	57	56 1/2	57	56 1/2	1,900		
13 1/2 May 28	15 1/2 Mar 13	13 1/2 July 1	16 1/2 Jan 17	Sun Chemical Corp common	1	13 1/2	14 1/2	13 1/2	14	14	14 1/2	14 1/2	14 1/2	5,900			
89 Dec 28	101 1/4 Jun 7	84 1/2 Jun 6	93 Feb 14	S-50 series A preferred	No par	85	87	85	87	85	87	85	87	—			
70 1/4 Jan 31	82 Nov 27	72 1/2 Feb 13	82 Jun 3	Sun Oil Co	No par	77	77 1/2	76 1/2	76 1/2	76 1/2	76 1/2	76 1/2	76 1/2	3,800			
22 1/2 Jan 23	30 1/2 July 31	22 1/2 Feb 12	29 1/2 May 15	Sunray-Mid-Cont Oil Co common	1	27 1/2	27 1/2	28 1/2	28 1/2	27 1/2	27 1/2	27 1/2	27 1/2	36,900			
34 1/2 Nov 7	26 1/2 Jan 6	20 1/2 July 2	24 1/2 Apr 11	Sunray-Mid-Cont Oil Co common	1	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	2,000			
34 1/2 Nov 28	39 Feb 6	33 1/2 Apr 8	38 1/2 Jan 18	Sunshine Biscuits Inc	12.50	34	34 1/2	34	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	1,100			
66 Dec 19	78 Mar 22	66 1/2 Feb 13	74 Mar 20	Sunshine Biscuits Inc	69 1/2	68	69 1/2	69 1/2	69 1/2	69 1/2	69 1/2	69 1/2	69 1/2	1,900			
6 1/2 Dec 26	10 1/2 Mar 2	6 1/2 Jun 8	12 1/2 July 18	Sunshine Mining Co	10	8	8 1/2	8 1/2	9 1/2	9 1/2	11 1/2	12 1/2	12 1/2	164,700			
940 Nov 9	1,300 Dec 4	1,210 Jan 2	2,000 July 15	Superior Oil of California	25	1860	2000	1895	1950	1880	1900	1865	1895	1875	1,170		
21 1/2 Jun 25	30 1/2 Apr 2	21 1/2 Feb 11	27 1/2 Jan 2	Superior Steel Corp	50	24 1/2	25 1/2	24	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	3,200			
35 1/2 Nov 29	52 1/2 Mar 16	35 1/2 Feb 12	42 Jun 14	Sutherland Paper Co	5	39 1/2	39 1/2	38 1/2	38 1/2	37 1/2	38 1/2	37 1/2	38 1/2	3,400			
21 July 9	27 1/2 Feb 7	22 1/2 Jan 21	27 1/2 Jan 29	Sweets Co of America (The)	4.16 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	100			
38 Dec 13	50 1/2 July 26	32 1/2 Jun 5	43 1/2 Jan 17	Swift & Co	25	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	7,300			
42 Feb 9	55 1/2 May 10	39 1/2 Feb 11	46 1/2 Jan 9	Sylvania Elec Prod Inc com	7.50	42 1/2	43 1/2	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	8,800			
81 Dec 26	99 May 7	80 Jun 19	89 May 8	Symington Gould Corp	No par	82	84	82	84	83	83	82	84	20			
8 1/2 Feb 9	12 1/2 Dec 14	10 1/2 July 8	14 Apr 9	Symington Gould Corp	1	11	11 1/2	10 7/8	10 7/8	10 7/8</							

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1956		Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	Per	LOW AND HIGH SALE PRICES						Sales for the Week Shares				
Lowest	Highest	Lowest	Highest			Monday	Tuesday	Wednesday	Thursday	Friday	July 19					
22 1/2	Jan 11	36 1/2	Dec 14	29 1/2	May 1	37 1/2	Jan 24	U S Lines Co common	1	31 1/2	32 1/2	31 1/2	32 1/2	31 1/2	31 1/2	4,400
8 1/2	Jun 15	9 1/2	July 13	8 1/2	Feb 11	8 1/2	Jan 7	4 1/2% preferred	10	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	400
23 1/2	Jan 11	35 1/2	Aug 1	22 1/2	Feb 12	27 1/2	Jan 4	U S Pipe & Foundry Co.	5	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	14,100
6 1/2	Dec 28	70	Jan 6	63	Jan 2	67 1/2	May 3	U S Playing Card Co.	10	66 1/2	67 1/2	67 1/2	67 1/2	67 1/2	67 1/2	300
32 1/2	Nov 29	51 1/2	July 18	30 1/2	Mar 1	36 1/2	Jun 13	U S Plywood Corp common	1	34 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	7,400
61 1/2	Dec 31	90 1/2	Mar 3	80	Jun 3	87	Mar 4	3 3/4% preferred series A	100	81	82 1/2	81	81 1/2	81 1/2	10	
92	Dec 26	128	July 18	88	May 13	93 1/2	Mar 29	3 3/4% preferred series B	100	94	99	94	97	94	97	
42 1/2	Nov 29	67 1/2	Mar 14	32 1/2	Feb 27	49 1/2	Jan 4	U S Rubber Co common	5	48	48 1/2	47	46 1/2	47	46 1/2	12,100
142 1/2	Dec 26	170	Feb 1	135	Jun 25	158	Jan 24	8% noncum 1st preferred	100	140 1/2	141	140 1/2	141	142	142 1/2	1,230
17 1/2	Dec 17	19 1/2	Sep 17	17 1/2	Feb 12	22 1/2	July 15	U S Shoe Corp.	1	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	2,400
56	Jan 4	71 1/2	Sep 10	49	May 8	64 1/2	Jan 11	U S Smelting Ref & Min. com.	50	50 1/2	49 1/2	49 1/2	50 1/2	50 1/2	50 1/2	3,600
58	Dec 28	68	Mar 9	54 1/2	July 8	61 1/2	Jan 24	7% preferred	50	56	55 1/2	55 1/2	55 1/2	55 1/2	600	
51 1/2	Jan 23	73 1/2	Dec 31	52 1/2	Mar 25	73 1/2	Jan 2	U S Steel Corp common	16 1/2	70 1/2	71 1/2	69 1/2	70 1/2	69 1/2	59,500	
143	Nov 30	169	Jan 20	136 1/2	Jun 20	155 1/2	Jan 25	7% preferred	100	141 1/2	142 1/2	142 1/2	142 1/2	142 1/2	142 1/2	2,900
17	Dec 28	19 1/2	Jan 16	17	Mar 1	19	Jan 19	U S Tobacco Co common	No par	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	2,300
33 1/2	Dec 7	36	Feb 10	31 1/2	Jun 11	36	Jan 22	7% noncumulative preferred	25	32 1/2	33	32 1/2	33	32 1/2	33	10
12 1/2	Jun 27	14 1/2	Apr 23	13	May 28	15 1/2	Feb 5	United Stockyards Corp.	1	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	400
7 1/2	Dec 17	10 1/2	Jan 9	7	July 18	8	Jan 4	United Stores \$4.20 noncu 2nd pfds	5	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	1,800
82	Dec 27	99	Mar 23	80 1/2	Jun 13	87	Jan 21	86 convertible preferred	No par	81 1/2	81 1/2	81 1/2	81 1/2	81 1/2	81 1/2	210
6	Dec 31	10 1/2	Aug 3	6 1/2	Jan 7	10	Apr 17	United Wallpaper Inc common	1	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	1,800
13 1/2	Dec 26	26 1/2	Aug 15	13 1/2	Jan 9	19	Jun 26	Class B 2nd preferred	14	16	17 1/2	16	17 1/2	16	17 1/2	4,100
4 1/2	Feb 9	4 1/2	Jan 3	4 1/2	May 15	6 1/2	Apr 23	United Wheelan Corp com.	30c	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	200
7 1/2	Jan 23	62	May 4	47 1/2	Feb 12	86 1/2	Jun 11	Universal-Cyclops Steel Corp.	1	78	79	78	79	78	79	700
4 1/2	Feb 9	66	Dec 4	36	July 19	41	Jun 21	When issued	When issued	77	78 1/2	78	78	78	78	700
30 1/2	Dec 7	39	Apr 6	31 1/2	Jan 2	36	Apr 3	Universal Leaf Tobacco com.	No par	33 1/2	34	33 1/2	33 1/2	33 1/2	33 1/2	300
137	Dec 12	167	Feb 24	155	Jun 21	155	Feb 4	8% preferred	100	137 1/2	137 1/2	137 1/2	137 1/2	137 1/2	137 1/2	50
23 1/2	Dec 20	29 1/2	Mar 12	23 1/2	Feb 12	30 1/2	Jun 7	Universal Pictures Co Inc com.	1	27	27	26 1/2	26 1/2	26 1/2	26 1/2	400
70	Dec 20	82 1/2	Mar 29	68	May 14	73	Jun 12	4 1/2% preferred	100	70	71 1/2	70 1/2	70 1/2	70	69 1/2	280
24 1/2	Nov 12	26	Dec 14	24	Jan 28	29 1/2	Apr 10	Utah Power & Light Co.	12.80	26	26	25 1/2	25 1/2	25 1/2	25 1/2	3,200

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38 1/2	Feb 9	55 1/2	May 4	40 1/2	Feb 12	50 1/2	Jan 2	Vanadium Corp of America	1	45 1/2	45 1/2	45 1/2	45 1/2	45 1/2	45 1/2	3,300
12 1/2	Dec 21	17 1/2	Jan 3	13 1/2	Jan 9	13 1/2	May 7	Van Norman Industries Inc.	2.50	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	1,600
20 1/2	Nov 21	37 1/2	Apr 6	25 1/2	Jan 2	29	May 7	Van Raalte Co Inc.	10	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	1,400
7	Jan 4	12 1/2	Nov 28	11 1/2	Jan 2	14 1/2	July 16	Vertientes-Camaguey Sugar Co.	6 1/2	13 1/2	14 1/2	14 1/2	14 1/2	14 1/2	45,500	
40 1/2	Dec 20	58 1/2	Mar 9	41 1/2	Feb 28	53 1/2	July 15	Vick Chemical Co.	2.50	51 1/2	51 1/2	51 1/2	51 1/2	51 1/2	51 1/2	6,200
129	Feb 7	130	Feb 20	—	—	—	—	Vicks Shreve & Pacific Ry com.	100	123	123	123	123	123	—	
123	Sep 12	128	Feb 20	—	—	—	—	Victor Chemical Works common	5	123	123	123	123	123	—	
25 1/2	Dec 26	34 1/2	Mar 26	25 1/2	Jan 18	33 1/2	July 15	3 1/2% preferred	100	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	19,500
82	Dec 28	94 1/2	Apr 24	78 1/2	Jan 15	84	Mar 6	3 1/2% preferred	100	75	82	75	82	75	82	
21 1/2	Nov 13	34 1/2	Apr 18	19 1/2	Jun 27	25 1/2	Jan 8	Va-Carolina Chemical com.	No par	19 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	3,100
105 1/2	Dec 20	128	Jan 6	105 1/2	Jun 26	124	Apr 22	6% div partic preferred	100	106 1/2	109	106 1/2	109	107	107	200
104	Dec 18	116	Feb 13	97 1/2	Jun 21											

Bond Record « « **New York Stock Exchange**

The *italic* letters in the column headed "Interest Period" indicate in each case the month when the bonds mature. Figures after decimal point represent one or more 32nds of a point.

and asked price. No sales transacted this day. This issue has not as yet been admitted to Stock Exchange dealings. Odd lot transactions. e Cash sale. r Registered bond transactions.

RANGE FOR WEEK ENDED JULY 19																			
BONDS New York Stock Exchange			Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold	Range Since Jan. 1		BONDS New York Stock Exchange			Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold	Range Since Jan. 1	
Low	High	No.			Low	High		Low	High	Low	High	No.			Low	High		Low	High
Territorial Issue— Panama Canal 3s 1961	Quar-June	—	103 5/8	104	—	—	—	—	—	Brazil (continued)—	3 3/4s series No. 18	June-Dec	—	95	98	—	94	96	
New York City Transit Unification Issue— 3% Corporate Stock 1980	June-Dec	93 3/8	93 5/8	94 1/4	31	91 5/8	98 3/8	—	—	3 3/4s series No. 19	June-Dec	—	93	—	—	93	94		
										3 3/4s series No. 20	June-Dec	—	93	93 1/2	—	96	96		
										3 3/4s series No. 21	June-Dec	—	93 1/2	94	—	96	96		
										3 3/4s series No. 22	June-Dec	—	99 1/2	99 3/4	—	96	99 3/4		
										3 3/4s series No. 23	June-Dec	—	96 1/2	98	—	94 1/2	98		
										3 3/4s series No. 24	June-Dec	—	93	93 1/2	—	98 1/2	99		
										3 3/4s series No. 25	June-Dec	—	98 1/2	99	—	96	99		
										3 3/4s series No. 26	June-Dec	—	9	9 1/2	—	93	95		
										3 3/4s series No. 27	June-Dec	—	9	9 1/2	—	92	93		
										3 3/4s series No. 28	June-Dec	—	96 1/2	98 1/2	1	93	96 1/2		
										3 3/4s series No. 29	June-Dec	—	95	97	—	94	95		
										3 3/4s series No. 30	June-Dec	—	95	97 1/2	—	93 1/2	95 1/2		
										Caldas (Dept of) 30-yr 3s s f \$ bonds 1978	Jan-July	—	50 1/2	51	2	46 1/2	51		
										Canada (Dominion of) 2 3/4s 1974	Mar-Sept	—	83	83 1/2	48	83 1/2	90		
										25-year 2 3/4s 1975	Mar-Sept	—	83 1/2	84 1/2	30	83 1/2	90		
										Cauca Val (Dept of) 30-yr 3s s f bds 1978	Jan-July	—	50 1/2	51 1/2	3	50	52		
										1/4 Chile (Republic) external s f 7s 1942	May-Nov	—	77	—	—	79 1/2	80 1/2		
										1/4 7s assented 1942	May-Nov	—	41	—	—	81 1/2	81 1/2		
										External sinking fund 6s 1960	April-Oct	—	77	82	—	80	81 1/2		
										1/4 6s assented 1960	April-Oct	—	41	—	—	46 1/2	46 1/2		
										External sinking fund 6s Feb 1961	Feb-Aug	—	77	—	—	80 1/2	82 1/2		
										1/4 6s assented Feb 1961	Feb-Aug	—	41	—	—	46 1/2	46 1/2		
										1/4 Ry external sinking fund 6s Jan 1961	Jan-July	—	77	—	—	80 1/2	81		

Foreign Securities

WERTHEIM & Co.

Telephone Members New York Stock Exchange
REctor 2-2300 120 Broadway, New York

Teletype
NY 1-1693

Foreign Government and Municipal							
Agricultural Mortgage Bank (Columbia)—							
△Guaranteed sinking fund 6s 1947	Feb-Aug	—	—	—	—	—	—
△Guaranteed sinking fund 6s 1948	April-Oct	—	—	—	—	—	—
Akershus (Kingdom of Norway) 4s 1968	Mar-Sep	—	—	—	—	—	—
△Antioquia (Dept) collateral 7s A 1945	Jan-July	—	98	99	2	98	99 1/4
△External sinking fund 7s ser B 1945	Jan-July	—	*88 1/2	—	—	89 1/2	90
△External sinking fund 7s ser C 1946	Jan-July	—	*88 1/2	—	—	89 1/2	90 1/2
△External sinking fund 7s ser D 1945	Jan-July	—	*88 1/2	—	—	89	89 1/2
△External sinking funds 7s 1st ser 1957	April-Oct	—	*88 1/2	—	—	90	90
△External sec sink fd 7s 2nd ser 1957	April-Oct	—	*88 1/2	—	—	90	90
△External sec sink fd 7s 3rd ser 1957	April-Oct	—	*88 1/2	—	—	90	90
30-year 3s s 1/2 bonds 1978	Jan-July	—	—	—	—	—	—
		47 3/4	47 3/4	48	6	46 5/8	51
Australia (Commonwealth of)—							
20-year 3 1/2s 1967	June-Dec	—	88 1/2	89 1/2	8	88 1/2	94
20-year 3 1/2s 1966	June-Dec	—	88 1/2	89 1/2	7	88 1/2	94 1/4
15-year 3 1/2s 1962	Feb-Aug	—	93 1/4	93 1/2	22	93 1/4	98 1/2
15-year 3 1/2s 1969	June-Dec	—	89	89	12	89	96 1/2
15-year 4 1/2s 1971	June-Dec	—	96 1/4	96 1/2	26	96 1/4	99 1/4
15-year 5s 1972	Mar-Sept	—	100 1/4	100 1/2	51	99 1/8	100 1/2
△Bavaria (Free State) 6 1/2s 1945	Feb-Aug	—	—	—	—	165	177 1/2
4 1/2s deb adj (series 8) 1965	Feb-Aug	—	—	—	—	—	—
Belgium (Kingdom of) extl loan 4s 1964	June-Dec	—	98 1/2	98	98 1/2	37	96 1/4
△Berlin (City of) 6s 1958	June-Dec	—	*108	115	—	106 1/8	118 1/2
△6 1/2s external loan 1950	April-Oct	—	128 1/2	128 1/2	2	107	135 1/8
△Brazil (U S of) external 8s 1941	June-Dec	—	—	—	—	—	—
Stamped pursuant to Plan A (interest reduced to 3.5%) 1978	June-Dec	91	90 1/2	91	8	77	91 1/8
△External s 1 6 1/2s of 1926 due 1957	April-Oct	—	—	—	—	112 1/4	112 1/4
Stamped pursuant to Plan A (interest reduced to 3.375%) 1979	April-Oct	71 7/8	71 7/8	71 7/8	1	65	76 1/2
△External s 1 6 1/2s of 1927 due 1957	April-Oct	—	—	—	—	119	119
Stamped pursuant to Plan A (interest reduced to 3.375%) 1979	April-Oct	—	71	71	1	66	77
△7s (Central Ry) 1952	June-Dec	—	—	—	—	132	132
Stamped pursuant to Plan A (interest reduced to 3.5%) 1978	June-Dec	—	90 1/2	90 1/2	2	77	90 1/2
5% funding bonds of 1931 due 1931	—	—	—	—	—	—	—
Stamped pursuant to Plan A (interest reduced to 3.375%) 1979	April-Oct	71 1/2	71	71 1/2	4	66	76 1/2
External dollar bonds of 1944 (Plan B)—	—	—	—	—	—	—	—
3 1/2s series No. 1	June-Dec	—	99 1/2	99 3/4	23	98	99 1/4
3 1/2s series No. 2	June-Dec	—	99 5/8	99 3/8	2	97	99 1/4
3 1/2s series No. 3	June-Dec	—	91 1/2	91 1/2	7	99	97
3 1/2s series No. 4	June-Dec	—	*97 1/2	99	—	91	98 1/2
3 1/2s series No. 5	June-Dec	—	*98	—	—	95	99 1/2
3 1/2s series No. 7	June-Dec	—	*95	99 1/2	—	96	96
3 1/2s series No. 8	June-Dec	—	*95	—	—	94 5/8	96
3 1/2s series No. 9	June-Dec	—	98	98	1	98	98
3 1/2s series No. 10	June-Dec	—	*95	99 1/2	—	94 1/2	96
3 1/2s series No. 11	June-Dec	—	*96	98	—	93	96
3 1/2s series No. 12	June-Dec	—	*94 1/8	—	—	92 1/4	92 1/2
3 1/2s series No. 13	June-Dec	—	—	94 1/4	—	91 1/2	96
3 1/2s series No. 14	June-Dec	—	*95	98	—	93 1/2	96
3 1/2s series No. 15	June-Dec	—	*95	98	—	93	96
3 1/2s series No. 16	June-Dec	—	*95	99	—	93 1/2	95
3 1/2s series No. 17	June-Dec	—	*95	98	—	93 1/2	93 1/2

For footnotes see page 31.

For Financial Institutions

FOREIGN SECURITIES

FIRM TRADING MARKETS

NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED JULY 19

BONDS New York Stock Exchange		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low High	Bonds Sold No.	Range Since Jan. 1 Low High	BONDS New York Stock Exchange		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low High	Bonds Sold No.	Range Since Jan. 1 Low High	
Denmark (Kingdom of) ext 4 1/2s 1962	April-Oct		99 1/2	100	5	99 1/2 100 1/2	Sao Paulo (State of) continued	7s external water loan 1960	Mar-Sept					
El Salvador (Republic of) 3 1/2s ext 1s f dollar bonds Jan 1 1976	Jan-Jul		74	74		72 1/2 75 1/2	7s external water loan 1960	Stampd pursuant to Plan A (interest reduced to 2.25%) 2004	Jan-Jul	92	92	6	87 94	
3 1/2s ext 1s f dollar bonds Jan 1 1976	Jan-Jul		72 1/2	72		70 74	7s external dollar loan 1968	Stampd pursuant to Plan A (interest reduced to 2%) 2012	Jan-Jul	91 1/2	92 1/2	2	88 97 1/2	
Estonia (Republic of) 7s 1967	Jan-Jul		18	18		17 1/2 18 1/2	Serbs Croats & Slovanes (Kingdom) 3 1/2s secured external 1962	May-Nov	14	14	14	13 1/2 15		
Frankfort on Main 6 1/2s 1953	May-Nov		163	163			7s series B secured external 1962	May-Nov	14	14	14	12 1/2 15		
4 1/2s sinking fund 1973	May-Nov		76 1/2	76 1/2		76 1/2 76 1/2	Shinyetsu Electric Power Co Ltd 6 1/2s 1st mtge s 1 1952	June-Dec		188	188		191 1/2 191 1/2	
German (Fed Rep of) Ext loan of 1924							6 1/2s due 1952 extended to 1962	Stampd pursuant to Plan A (interest reduced to 2%) 2012	June-Dec	100	100		100 102 1/2	
5 1/2s dollar bonds 1969	April-Oct		96 1/2	96 1/2	11	95 1/2 99 1/2	5 1/2s 1st mtge s 1 1952	Stampd pursuant to Plan A (interest reduced to 2%) 2012	June-Dec	21	21		21 1/2 24	
3s dollar bonds 1972	April-Oct		65 1/2	65 1/2	3	65 1/2 68 1/2	6 1/2s due 1952 extended to 1962	Stampd pursuant to Plan A (interest reduced to 2%) 2012	June-Dec	17 1/2	20		17 1/2 20 1/2	
10-year bonds of 1936							5 1/2s 1st mtge s 1 1952	Stampd pursuant to Plan A (interest reduced to 2%) 2012	June-Dec	89	89	17	87 1/2 96 1/2	
3s conv & fund issue 1953 due 1963	Jan-Jul		84 1/2	83 1/2	16	79 1/2 84 1/2	South Africa (Union of) 4 1/2s 1965	June-Dec						
Prussian Conversion 1953 issue							5 1/2s 1940 s f 1971	Jan-Jul		164	164		164 1/2 164 1/2	
4s dollar bonds 1972	Apr-Oct		74 1/2	74 1/2	1	70 75 1/2	5 1/2s due 1971 extended to 1981	Jan-Jul		91	92	5	91 94 1/2	
International loan of 1930							5 1/2s due 1971 extended to 1981	Jan-Jul						
5s dollar bonds 1980	June-Dec		88 1/2	88 1/2	12	85 1/2 89 1/2	Taiwan Electric Power Co Ltd 5 1/2s 1940 s f 1971	Jan-Jul		164	164		164 1/2 164 1/2	
3s dollar bonds 1972	June-Dec		65 1/2	65 1/2	3	64 1/2 69	5 1/2s due 1971 extended to 1981	Jan-Jul		91	92	5	91 94 1/2	
German (ext loan 1924 Dawes loan)							5 1/2s due 1971 extended to 1981	Jan-Jul						
5 1/2s gold bonds 1949	April-Oct		96 1/2	97		132 135	Tokyo (City of) 5 1/2s ext loan of '27 1961	April-Oct		168 1/2	168 1/2		176 1/2 176 1/2	
German Govt International (Young loan) 5 1/2s loan 1930 due 1965	June-Dec	123	123	123	2	118 123 1/2	5 1/2s due 1961 extended to 1971	April-Oct		97	97		96 1/2 99 1/2	
Greek Government 5 1/2s part paid 1964	May-Nov		20 1/2	21	20	15 1/2 21 1/2	5 1/2s sterling loan of '12 1952	Mar-Sep		90	90		91 95	
6 1/2s part paid 1968	Feb-Aug		17 1/2	17 1/2	13	13 1/2 19 1/2	5 1/2s with March 1 1952 coupon on	June-Dec		85	85			
Hamburg (State of) 6s 1946	April-Oct		82	82	1	78 1/2 82	Tokyo Electric Light Co Ltd 6 1/2s 1953	June-Dec		184	184		182 1/2 186	
Conv & funding 4 1/2s 1966	April-Oct		82	82	1	78 1/2 82	6 1/2s 1st mtge s 1 series 1953	June-Dec		96 1/2	96 1/2	2	96 1/2 100 1/2	
Heidelberg (City of) ext 7 1/2s 1950	Jan-Jul		100	100			8s 1953 extended to 1963	June-Dec						
Helsingfors (City) external 6 1/2s 1960	April-Oct		96 1/2	96 1/2	1	95 1/2 101 1/2	Uruguay (Republic of) 3 1/2s-4 1/2s (dollar bond of 1937)	May-Nov		80	80	6	77 95	
Italian (Republic) ext s 1 3s 1977	Jan-Jul		60	60	61	58 1/2 66	External readjustment 1979	May-Nov		86	86		86 96	
Italian Credit Consortium for Public Works 30-year gtd ext s 1 3s 1977	Jan-Jul		59 1/2	59	59 1/2	External conversion 1979	May-Nov		84 1/2	84 1/2		87 1/2 96		
Italian Public Utility Institute 30-year gtd ext s 1 3s 1977	Jan-Jul		63	63	20	58 1/2 67	3 1/2s-4 1/2s-4 1/2s external conversion 1978	June-Dec		84 1/2	84 1/2	6	81 96 1/2	
Italian Public Utility Institute 30-year gtd ext s 1 3s 1977	Jan-Jul		116	116			4 1/2s-4 1/2s external readjustments 1978	Feb-Aug		79	79		85 85	
Italian Public Utility Institute 30-year gtd ext s 1 3s 1977	Jan-Jul		120	120			3 1/2s external readjustment 1984	Jan-Jul						
Italian (Kingdom of) 7s 1951	June-Dec						Valle Del Cauca See Cauca Valley (Dept of)	June-Dec						
Japanese (Imperial Govt) 6 1/2s ext loan of '24 1954	Feb-Aug		192	192		191 1/2 195 1/2	Warsaw (City) external 7s 1958	Feb-Aug		22	22	2	20 1/2 24	
6 1/2s due 1954 extended to 1964	Feb-Aug		101 1/2	101 1/2	4	100 1/2 104	4 1/2s assented 1953	Feb-Aug		17 1/2	17 1/2	1	17 1/2 19 1/2	
5 1/2s ext loan of '30 1955	May-Nov		170 1/2	170 1/2		175 1/2 178 1/2	Stampd pursuant to Plan A (interest reduced to 1961) 1971	June-Dec		83	83 1/2	8	81 90	
5 1/2s due 1965 extended to 1975	May-Nov		97	95	97	94 1/2 100 1/2	Allegheny Corp deb s 5s ser A 1962	May-Nov		95 1/2	95 1/2	3	94 99 1/2	
Jugoslavia (State Mtg Bank) 7s 1957	April-Oct		15 1/2	16	11	13 1/2 16	Allegheny Ludlum Steel Corp 4 1/2s conv subord deb s 1981	Apr-Oct		109	111 1/2	145	109 123 1/2	
Medellin (Colombia) 6 1/2s 1954	June-Dec		91	91		91 1/2 94 1/2	Allegheny & Western 1st gtd 4s 1998	April-Oct		70 1/2	72		70 1/2 75	
30-year 3s f 1s bonds 1978	Jan-Jul		50 1/2	51	3	47 1/2 51 1/2	Alleged Chemical & Dye 3 1/2s deb 1978	April-Oct		93 1/2	94 1/2	55	89 1/2 98	
Mexican Irrigation 4 1/2s assented (1922 agreement) 1943	May-Nov						Aluminum Co of America 3 1/2s 1964	Feb-Aug		95 3/4	96 1/2	24	95 1/2 98 1/2	
4 1/2s small 1943							3s f 1 debentures 1979	June-Dec		84	84 1/2	20	84 93 1/2	
△New assented (1942 agreemnt) 1968	Jan-Jul		116	116			4 1/2s sinking fund debentures 1982	Jan-Jul		100 1/2	102 1/2	95	98 1/4 105 1/2	
△Small 1968			120	120			Aluminum Co of Canada Ltd 3 1/2s 1970	May-Nov		98 1/2	98 1/2	4	98 1/2 100	
Mexico (Republic of) 1△s of 1899 due 1945	Quar-Jan						4 1/2s f debentures 1980	April-Oct		102 1/2	102 1/2	12	99 1/2 103 1/4	
△Large							4 1/2s debentures 1980	Apr-Oct		90	90	7	86 1/2 91	
△Small							4 1/2s debentures 1980	Feb-Aug		81	81	18	81 90 1/2	
△△s assented (1922 agreemnt) 1945	Quar-Jan						4 1/2s debentures 1980	Jan-Jul		83	83 1/2	106	83 1/2 139 1/2	
△△s new assented (1942 agreemnt) 1942	Jan-Jul		18 1/2	18 1/2			4 1/2s debentures 1980	Feb-Aug		113 1/2	116	116	102 1/2 116	
△△s new assented (1942 agreemnt) 1942	Jan-Jul		18 1/2	18 1/2			4 1/2s conv subord deb 1977	Feb-Aug						
△△s of 1904 (assented to 1922 agreemnt) due 1954	June-Dec		13 1/2	13 1/2	2	13 1/2 13 1/2	4 1/2s debentures 1980	Jan-Jul		134	134	110	106 1/2 139 1/2	
△△s new assented (1942 agreemnt) 1960	Jan-Jul		13 1/2	13 1/2	2	13 1/2 13 1/2	4 1/2s conv subord deb 1977	Feb-Aug		114	113 1/2	116	102 1/2 116	
△△s of 1910 assented to 1922														

NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED JULY 19

BONDS	Interest	Friday	Week's Range	BONDS	Interest	Friday	Week's Range
New York Stock Exchange	Period	Last Sale Price	or Friday's Bid & Asked	Bonds Sold	New York Stock Exchange	Last Sale Price	or Friday's Bid & Asked
Celanese Corp 3s debentures 1965	April-Oct	81	81	6	Daystrom Inc.	125	131 1/2
3 1/2s debentures 1976	April-Oct	76	76	60	4 3/4 conv subord deb 1977	125	105 135 1/2
Central of Georgia Ry				6	Dayton Power & Light first mtge 2 1/2s 1975	125	80 80 1/2
First mortgage 4s series A 1995	Jan-July	70	71	33	First mortgage 3s 1978	125	10 80 1/2
△Gen mortgage 4 1/2s series A Jan 1 2020	May	87	53 3/4	76	First mortgage 3s series A 1978	125	—
△Gen mortgage 4 1/2s series B Jan 1 2020	May	62	62	2	First mortgage 3 1/4s 1982	125	—
Central RR Co of N J 3 1/2s 1987	Jan-July	55	56	120	First mortgage 3s 1984	125	—
Central New York Power 3s 1974	April-Oct	82 1/4	82 1/4	1	First mortgage 3s 1984	125	—
Central Pacific Ry Co				82 1/4	Dayton Union Ry 3 1/4s series B 1965	125	—
First and refund 3 1/2s series A 1974	Feb-Aug	92	—	89 1/2	Deere & Co 2 1/2s debentures 1965	125	—
First mortgage 3 1/2s series B 1968	Feb-Aug	94 1/2	—	89 1/2	3 1/2s debentures 1977	125	91 92 1/2
Champion Paper & Fibre deb 3s 1965	Jan-July	91	93	92	Deere & Co 2 1/2s debentures 1965	125	86 91 1/2
3 1/2s debentures 1981	Jan-July	93 1/2	—	97 1/2	Delaware & Hudson 4s extended 1963	125	96 1/2 97 1/2
Chesapeake & Ohio Ry General 4 1/2s 1992	Mar-Sept	100	100	6	Delaware Lackawanna & Western RR Co	96 1/2	96 1/2 97 1/2
Refund and impt M 3 1/2s series D 1996	May-Nov	86 1/4	86 1/4	100	New York Lackawanna & Western Div	—	—
Refund and impt M 3 1/2s series E 1996	Feb-Aug	90 1/2	90 1/2	7	First and refund M 5s series C 1973	96 1/2	86 1/2 86
Refund and impt M 3 1/2s series H 1973	June-Dec	95 1/2	95 1/2	1	△Income mortgage due 1993	96 1/2	66 73 1/2
R & D av first consol gold 4s 1989	Jan-July	—	—	—	Morris & Essex Division	—	—
Second consolidated gold 4s 1989	Jan-July	—	—	—	Collateral trust 4-6s May 1 2042	96 1/2	85 92
Chicago Burlington & Quincy RR				99	First and refund M 5s series C 1973	96 1/2	86 1/2 86
General 4s 1958	Mar-Sept	90 1/2	90 1/2	99 1/2	First mortgage 4 1/2s ser A 1985	96 1/2	71 80
First and refunding mortgage 3 1/2s 1985	Feb-Aug	86	86	95 1/2	First mortgage 4 1/2s ser B 1985	96 1/2	69 1/2 73
First and refunding mortgage 2 1/2s 1970	Feb-Aug	85 1/2	85 1/2	87 1/2	Delaware Power & Light 3s 1973	96 1/2	78 1/2 88
1st & ref mtge 3s 1990	Feb-Aug	—	—	—	First mortgage and coll trust 3 1/2s 1977	96 1/2	—
Chicago & Eastern Ill RR				—	First mortgage and coll trust 2 1/2s 1979	96 1/2	—
△General mortgage inc conv 5s 1997	April	84 1/2	86	56	1st mtge & coll trust 2 1/2s 1980	96 1/2	—
First mortgage 3 1/2s series B 1985	May-Nov	75	—	1st mtge & coll trust 3 1/2s 1984	96 1/2	—	
5s income deb 3s Jan 2054	May-Nov	63 1/2	63 1/2	1	1st mtge & coll trust 3 1/2s 1985	96 1/2	—
Chicago & Erie 1st gold 5s 1982	May-Nov	100	105	Denver & Rio Grande Western RR	—	—	
Chicago Great Western 4s ser A 1988	Jan-July	100	105	First mortgage series A (3% fixed	—	—	
△General inc mtge 4 1/2s Jan 1 2038	April	75 1/2	75 1/2	1% contingent interest) 1993	96 1/2	87 90	
Chicago Indianapolis & Louisville Ry				Income mortgage series A (4 1/2%	96 1/2	—	
△1st mortgage 4s inc series A Jan 1983	April	57 1/2	—	contingent interest) 2018	96 1/2	83 91 1/2	
△2nd mortgage 4 1/2s inc ser A Jan 2003	April	57 1/2	—	Denver & Salt Lake Income mortgage (3% fixed	96 1/2	84 91 1/2	
Chicago Milwaukee St Paul & Pacific RR				1% contingent interest) 1993	96 1/2	86 1/2 89 1/2	
First mortgage 4s series A 1994	Jan-July	80 1/2	80 1/2	General & refund 2 1/2s series I 1982	96 1/2	88 90	
General mortgage 4 1/2s inc ser A Jan 2019	April	76 1/2	77 1/2	Gen & ref mtge 2 1/2s ser J 1985	96 1/2	83 87	
4 1/2s conv increased series B Jan 1 2044	April	61	61	Gen & ref 3 1/2s ser K 1976	96 1/2	79 84	
5s inc deb ser A Jan 1 2055	Mar-Sept	58 1/2	58 1/2	3 1/2s convertible debentures 1958	96 1/2	90 95	
Chicago & North Western Ry				3 1/2s convertible debentures 1969	96 1/2	196 198	
Second mortgage conv inc 4 1/2s Jan 1 1999	April	67 1/2	67	3 1/2s debts 1971 (conv from Oct 1 1958)	96 1/2	152 157	
First mortgage 3s series B 1989	Jan-July	66	66	Gen & ref 2 1/2s ser N 1984	96 1/2	82 84 1/2	
1st mtge 2 1/2s ser A 1980	Jan-July	74	74	Gen & ref 3 1/2s O 1980	96 1/2	84 1/2 93 1/2	
4 1/2s income deb 1995	Mar-Sept	93 1/2	93 1/2	Detroit & Mack first lien gold 4s	96 1/2	70 1/2 75	
Chicago Terre Haute & Southeastern Ry				Second gold 4s 1995	96 1/2	75 78	
First and refunding mtge 2 1/2s-4 1/4s 1994	Jan-July	66 1/2	66 1/2	Detroit Terminal & Tunnel 4 1/2s 1961	96 1/2	97 102	
Income 2 1/2s-4 1/4s 1994	Jan-July	—	—	Detroit Tol & Ironton RR 2 1/2s ser B 1976	96 1/2	85 86	
Chicago Union Station				Douglas Aircraft Co Inc	—	—	
First mortgage 3 1/2s series F 1963	Jan-July	93	93	4s conv subord debentures 1977	96 1/2	94 96 1/2 108 1/2	
First mortgage 2 1/2s series G 1963	Jan-July	92 1/2	92 1/2	4s conv subord debentures 1980	96 1/2	91 91 1/2 95 1/2	
Chicago & Western Indiana Ry Co				Dow Chemical 2 3/5s debentures 1961	96 1/2	134 1/2 147 1/2	
1st coll trust mtge 4 1/2s ser A 1982	May-Nov	94 1/2	94 1/2	3s subordinated debts 1982	96 1/2	—	
Cincinnati Gas & Elec 1st mtge 2 1/2s 1975	April-Oct	94 1/2	94 1/2	Dresser Industries Inc	—	—	
First mortgage 2 1/2s 1978	Jan-July	85	85	4 1/2s conv subord deb 1977	96 1/2	107 1/2 112 1/2 180	
1st mortgage 4 1/2s 1987	May-Nov	97 1/2	98	1st mortgage & coll tr 3 1/2s 1965	96 1/2	89 94	
Cincinnati Union Terminal				Duquesne Light Co 2 1/2s 1977	96 1/2	80 80 1/2 87 1/2	
First mortgage gtd 3 1/2s series E 1969	Feb-Aug	93 1/2	93 1/2	1st mortgage 2 1/2s 1979	96 1/2	92 1/2 95 1/2	
First mortgage 2 1/2s series G 1974	Feb-Aug	83 1/2	83 1/2	1st mortgage 2 1/2s 1980	96 1/2	85 85 1/2 88 1/2	
4 1/2s debentures 1960	Jan-July	95 1/2	96	1st mortgage 3 1/4s 1982	96 1/2	80 80 1/2 84 1/2	
3 1/2s debentures 1970	Mar-Sept	98 1/2	99	1st mortgage 3 1/4s 1983	96 1/2	83 83 1/2 89 1/2	
4 1/2s debentures 1971	Apr-Oct	90 1/2	91 1/2	1st mortgage 3 1/4s 1984	96 1/2	93 1/2 93 1/2	
Cities Service Co 3s s f debts 1977	Jan-July	82	82	1st mortgage 3 1/2s 1986	96 1/2	—	
Cleveland Cincinnati Chicago & St Louis Ry				Eastern Gas & Fuel Associates	—	—	
General gold 4s 1993	June-Dec	73	76	1st mortgage & coll tr 3 1/2s 1965	96 1/2	104 115	
General 5s series B 1993	June-Dec	95	—	Eastern Stainless Steel Corp	—	—	
Refunding and impt 4 1/2s series E 1977	Jan-July	73	73	4 1/2s conv subord deb 1971	96 1/2	115 120	
Cincinnati Wab & Mich Div 1st 4s 1991	Jan-July	64	64	First mortgage 2 1/2s 1979	96 1/2	124 130	
St Louis Division first coll trust 4s 1990	May-Nov	78 1/2	78 1/2	First mortgage 2 1/2s 1980	96 1/2	89 89	
Cleveland Electric Illuminating 3s 1970	Jan-July	89 1/2	90	1st mortgage 3 1/4s 1982	96 1/2	101 103 1/2	
First mortgage 3s 1982	June-Dec	—	—	El Paso & Southwestern first 5s 1965	96 1/2	101 102	
First mortgage 2 1/2s 1985	Mar-Sept	85	84	5s stamped 1965	96 1/2	—	
First mortgage 3 1/2s 1986	June-Dec	89	89	Eric Railroad Co	—	—	
First mortgage 3s 1989	May-Nov	100	—	General mtge inc 4 1/2s ser A Jan 2015	96 1/2	63 1/2 72 1/2	
Cleveland Short Line first gtd 4 1/2s 1961	April-Oct	94 1/2	97 1/2	First consol mortgage 3 1/4s ser E 1964	96 1/2	90 91	
Colorado Fuel & Iron Corp				First consol mortgage 3 1/4s ser F 1990	96 1/2	74 1/2 75 1/2	
4 1/2s series A s f conv debts 1977	Jan-July	106 1/2	104 1/2	First consol mortgage 3 1/4s ser G 2000	96 1/2	67 73	
Columbia Gas System Inc				△5s income deb Jan 1 2020	96 1/2	70 73 124 124	
3s debentures series A 1975	June-Dec	84	84	Ohio division first mortgage 3 1/4s 1971	96 1/2	68 68	
3s debentures series B 1975	Feb-Aug	—	—	Fansteel Metallurgical Corp	—	—	
3 1/2s debentures series C 1977	April-Oct	86 1/2	—	4 1/2s conv subord deb 1976	96 1/2	131 133	
3 1/2s debentures series							

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BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1	BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1	
Illinois Bell Telephone 2 1/4s series A 1981	Jan-July	80	79 80	13	79 86	National Supply 2 1/4s debentures 1967	June-Dec	—	—	—	—	
First mortgage 3 1/2s series B 1978	June-Dec	—	81 81	1	81 90 1/2	National Tea Co 3 1/2s conv 1980	May-Nov	93 1/4	93 94	10	89 96 1/2	
Ill Cent RR consol mtge 3 1/4s ser A 1979	May-Nov	—	87 1/2	—	87 1/2 92	New England Tel & Tel Co	First guaranteed 4 1/2s series B 1961	May-Nov	100 3/4	102	100 104	
Consol mortgage 2 1/4s series B 1979	May-Nov	—	87 1/2	—	87 1/2 94	3s debentures 1982	April-Oct	—	—	—	78 86	
Consol mortgage 3 1/4s series C 1974	May-Nov	88	88 88	6	88 90	3s debentures 1974	Mar-Sept	—	—	—	67 90	
Consol mortgage 3 1/4s series F 1984	Jan-July	—	86	—	—	New Jersey Bell Telephone 3 1/2s 1988	Jan-July	—	—	—	80 88	
1st mtge 3 1/4s series G 1980	Feb-Aug	—	78	—	82 1/2 89	New Jersey Junction RR gtd 1st 4s 1986	Feb-Aug	—	—	—	—	
1st mtge 3 1/2s series H 1989	Mar-Sept	—	83	93	87 93	New Jersey Power & Light 3s 1974	Mar-Sept	—	—	—	—	
3 1/4s s f debentures 1980	Jan-July	—	—	—	99 1/2	New Orleans Terminal 3 1/4s 1977	May-Nov	—	—	—	99 99	
Indianapolis Union Ry 2 1/2s ser C 1986	June-Dec	—	78	92 1/4	New York Central RR Co	Consolidated 4s series A 1998	Feb-Aug	63 1/2	63 1/2 64 1/2	86	62 68 1/2	
Indland Steel Co 3 1/4s deb 1972	Mar-Sept	—	—	—	146 170	Refunding & Impt 4 1/2s series A 2013	April-Oct	69 1/2	69 1/2 70 1/2	131	67 74 1/2	
1st mortgage 3 2/4s series I 1982	Mar-Sept	—	—	—	89 92 1/2	Refunding & Impt 5s series C 2013	April-Oct	76 1/2	76 1/2 76 1/2	72	74 1/2 80 1/2	
1st mortgage 3 1/2s series J 1981	Jan-July	—	93	93	91 97 1/2	Collateral trust 6s 1980	April-Oct	97 1/2	97 1/2 98 1/2	33	97 101	
International Minerals & Chemical Corp	3 1/2s conv subord deb 1977	Jan-July	88	88 88 1/2	N Y Central & Hudson River RR	General mortgage 3 1/2s 1997	Jan-July	63 3/4	62 3/4 63 3/4	25	62 69 1/2	
Interstate Oil Pipe Line Co	3 1/4s s f debentures series A 1977	Mar-Sept	—	—	90	93	3 1/2s registered 1997	Jan-July	61	60 1/2 61	9 60 1/2 66	
4 1/4s s f debentures 1987	Jan-July	—	100	100 1/2	Lake Shore collateral gold 3 1/2s 1998	Feb-Aug	58	58 59	11	57 1/2 62 1/2		
I-T-E Circuit Breaker	4 1/4s conv subord deb 1982	Apr-Oct	121 3/4	120 125 1/2	3 1/2s registered 1998	Feb-Aug	—	—	—	58 60		
Jamestown Franklin & Clear 1st 4s 1959	June-Dec	97 1/2	97 1/2	10	94 100	Micigan Cent collateral gold 3 1/2s 1998	Feb-Aug	—	—	—	58 63 1/2	
Jersey Central Power & Light 2 1/2s 1976	Mar-Sept	—	82	82	5	81 1/2 85 1/2	3 1/2s registered 1998	Feb-Aug	56 1/2	56 1/2 56 1/2	10	56 1/2 60 1/2
Joy Manufacturing 3 1/2s deb 1975	Mar-Sept	—	90	—	—	New York Chicago & St Louis	Refunding mortgage 3 1/4s series E 1980	June-Dec	—	—	—	83 88 1/2
Kanawha & Mich 1st mtge 4s 1990	April-Oct	—	78	85	—	1st mortgage 3s series F 1986	April-Oct	—	—	—	79 1/2 83	
Kansas City Power & Light 2 1/2s 1976	June-Dec	—	—	—	4 1/2s income debentures 1989	June-Dec	—	—	—	87 93		
1st mortgage 2 1/2s 1978	June-Dec	—	—	—	N Y Connecting RR 2 1/2s series B 1975	April-Oct	74 1/2	74 1/2 74 1/2	20	74 1/2 80		
1st mortgage 2 1/2s 1980	June-Dec	—	—	—	N Y & Harlem gold 3 1/2s 2000	May-Nov	—	—	—	95 95		
Kansas City Southern Ry Co	1st mtge 3 1/4s series C 1984	June-Dec	—	81	—	Mortgage 4s series A 2043	Jan-July	—	—	—	77 1/2 84	
Kansas City Terminal Ry 2 1/2s 1974	April-Oct	—	84 1/2	—	84 84	N Y Lach & West 4s series A 2043	May-Nov	—	—	—	69 77 1/2	
Karstadt (Rudolph) 4 1/2s deb adj 1963	Jan-July	—	85 1/4	—	83 85	4 1/2s series B 1973	May-Nov	80	80 73	—	80 82	
Kentucky Central 1st mtge 4s 1987	Jan-July	—	90 1/2	96	—	N Y New Haven & Hartford RR	First & refunding mtge 4s ser A 2007	Jan-July	55	55 56	173	54 59 1/2
Kentucky & Indiana Terminal 4 1/2s 1961	Jan-July	—	48	—	△General mtge conv inc 4 1/2s ser A 2022	May	42	42 43 1/2	134	42 50 1/2		
Stamped 1961	Jan-July	—	90	90	2	90 98	1st mtge 4 1/2s series A 1973	Jan-July	—	—	—	81 83
Plain 1961	Jan-July	—	—	—	2 1/2s registered 1965	June-Dec	—	—	—	1 1/2 4		
4 1/2s unguaranteed 1961	Jan-July	—	—	—	N Y Power & Light first mtge 2 1/2s 1975	Mar-Sept	—	—	—	2 1/2 2 1/2		
Kings County Elec Lt & Power 6s 1997	April-Oct	—	146	—	4 1/2s registered 1993	April-Oct	82 1/2	82 1/2 82 1/2	2	82 1/2 87 1/2		
Koppers Co 1st mtge 3s 1984	April-Oct	—	93 1/2	93 1/2	N Y & Putnam first consol gtd 4s 1993	April-Oct	72 1/2	72 1/2 72 1/2	2	72 73		
△Kreuger & Toll 5s certificates 1959	Mar-Sept	3 1/2	3 1/2	10	3 4 1/2	N Y State Electric & Gas 2 1/4s 1977	Jan-July	—	—	—	—	
Lakefront Dock & RR Terminal	1st mtge sink fund 3 1/4s series A 1968	June-Dec	—	80	97	N Y Susquehanna & Western RR	Term 1st mtge 4s 1994	Jan-July	63	63 63	2	63 68 1/2
Lake Shore & Mich South gold 3 1/2s '97	June-Dec	—	65 68 1/2	—	69 1/2 73 1/2	1st & cons mtge ser A 2004	Jan-July	52	52 53 1/2	1	58 62 1/2	
3 1/2s registered 1997	June-Dec	—	62 1/2	67	65 70	△General mortgage 4 1/2s series A 2019	Jan-July	38 1/2	38 1/2 38 1/2	—	38 1/2 47 1/2	
Lehigh Coal & Navigation 3 1/2s A 1970	April-Oct	—	76	83	3 1/2s registered 1998	Jan-July	77	77 78	—	77 85 1/2		
Lehigh Valley Coal Co	1st & ref 5s stamped 1964	Feb-Aug	—	81 1/2	85	Refunding mortgage 3 1/4s series E 1978	Feb-Aug	—	—	—	86 90	
Lehigh Valley Harbor Terminal Ry	1st & ref 5s stamped 1974	Feb-Aug	—	74 1/2	74 1/2	Refunding mortgage 3s series F 1981	Jan-July	—	—	—	82 90	
Lehigh Valley Railway Co (N Y)	1st mortgage 5s extended to 1984	Feb-Aug	—	82	82	Refunding mortgage 3 1/4s series H 1989	April-Oct	—	—	—	80 85 1/2	
Lehigh Valley RR gen consol mtge bds	1st mortgage 4 1/2s extended to 1974	Jan-July	—	75	77	Refunding mortgage 3 1/4s series I 1996	April-Oct	—	—	—	69 70 1/2	
Series A 4s fixed interest 2003	May-Nov	60 3/4	60 3/4	70	60 69	Niagara Mohawk Power Corp	General mortgage 2 1/4s 1980	Jan-July	—	—	—	77 83 1/2
Series B 4 1/2s fixed interest 2003	May-Nov	—	65 1/2	70	64 72 1/2	General mortgage 2 1/2s 1980	April-Oct	—	—	—	64 1/2 84 1/2	
Series C 5s fixed interest 2003	May-Nov	—	—	78 1/2	78 1/2 81	General mortgage 3 1/4s 1983	April-Oct	—	—	—	91 1/2 94	
△Series D 4s contingent interest 2003	May	—	56	58	58 66 1/2	General mortgage 3 1/2s 1983	Feb-Aug	—	—	—	92 92	
△Series E 4 1/2s contingent interest 2003	May	—	58 1/2	61	61 72	4 1/2s conv debentures 1972	Feb-Aug	104 1/2	104 1/2 105 1/2	300	102 1/2 111 1/2	
△Series F 5s contingent interest 2003	May	—	69 1/2	70	69 1/2 79	Norfolk & Western Ry first gold 4s 1996	April-Oct	97 1/2	97 1/2 97 1/2	13	95 105	
Lehigh Valley Terminal Ry 5s ext 1979	April-Oct	—	85	85	Northern Central general & ref 5s 1974	Mar-Sept	100	104	—	100 104		
Lexington & Eastern Ry first 5s 1965	April-Oct	100	100	101	General & refunding 4 1/2s ser A 1974	Mar-Sept	—	—	—	95 97		
Libby McNeil & Libby 5s conv s f debts '76	June-Dec	—	97 1/2	98	Northern Natural Gas 3 1/2s s f debts 1973	May-Nov	—	—	—	92 95 1/2		
Little Miami general 4s series 1962	May-Nov	—	9									

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BONDS New York Stock Exchange		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold No.	Range Since Jan. 1 Low High	BONDS New York Stock Exchange		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold No.	Range Since Jan. 1 Low High	
Phillips Petroleum 2 1/2% debentures 1964	Feb-Aug			92 1/4 93 1/4	8	91 1/4 95	Standard Oil (N J) debentures 2 1/2% 1971	May-Nov			82 1/2 83 1/2	—	81 82 1/2	
4 1/2% conv subord debts 1987	Feb-Aug			109 1/2 108 1/2	592	107 115	2 1/2% debentures 1974	Jan-July			86 1/2 86 1/2	6	83 1/4 91 1/2	
Pillsbury Mills Inc 3 1/2% s f debts 1972	June-Dec			—	92	92	Standard Oil Co (Ohio)	—			—	—	—	
Pittsbg Bessemer & Lake Erie 2 1/2% 1996	June-Dec			81	—	82 83	4 1/4% sinking fund debentures 1982	Jan-July			102 1/2 102 1/2	6	101 106 1/2	
Pittsburgh Cincinnati Chic & St Louis Ry	—			—	—	—	Stauffer Chemical 3 1/2% debts 1973	Mar-Sept			—	—	100 100 1/2	
Consolidated guaranteed 4% ser C 1957	May-Nov			99 1/4	—	—	Sunray Oil Corp. 2 1/2% debentures 1966	Jan-July			89 94	—	89 90	
Consolidated guaranteed 4% ser H 1960	Feb-Aug			97	—	99 1/2 99 1/2	Superior Oil Co 8 1/2% debts 1981	Jan-July			92 1/2	—	92 1/2 98	
Consolidated guaranteed 4 1/2% ser I 1963	Feb-Aug			98 1/2	—	98 101 1/2	Surface Transit Inc 1st mtge Gs 1971	May-Nov			84 84 1/4	13	84 91 1/4	
Consolidated guaranteed 4 1/2% ser J 1964	May-Nov			98	—	99 100 1/2	Swift & Co 2 1/2% debentures 1972	Jan-July			81 1/2 83	—	80 90	
Pittsburgh Cinc Chicago & St Louis RR	—			—	—	2 1/2% debentures 1973	May-Nov			88 1/2 88 1/2	4	88 1/2 89 1/2		
General mortgage 5s series A 1970	June-Dec			98 3/4 98 3/4	1	95 103 1/2	Terminal RR Assn of St Louis	—			—	—	—	
General mortgage 5s series B 1975	April-Oct			99 1/2 99 1/2	6	99 103 1/2	Refund and impt M 4s series C 2019	Jan-July			88	90	99	
General mortgage 3 1/2% series E 1975	April-Oct			75 1/4 75 1/4	1	75 1/4 83 1/4	Refund and impt 2 1/2% series D 1985	April-Oct			81 1/2 81 1/2	10	79 1/2 82 1/2	
Pitts Coke & Chem 1st mtge 3 1/2% 1964	May-Nov			96 1/2	—	96 1/2 96 1/2	Texas Corp 3s debentures 1965	May-Nov			93 94 1/2	44	93 99 1/2	
Pittsburgh Consolidation Coal 3 1/2% 1965	Jan-July			95 1/2	—	94 1/2 95 1/2	Texas & New Orleans RR	—			—	—	—	
Pittsburgh Plate Glass 3s debts 1967	April-Oct			90	95 1/2	90 1/2 97	First and refund M 3 1/2% series B 1970	April-Oct			84 1/2	—	82 86 1/2	
Pittsburgh & West Virginia Ry Co	—			—	—	—	First and refund M 3 1/2% series C 1990	April-Oct			81 1/2 81 1/2	3	81 1/2 83 1/2	
1st mtge 3 1/2% series A 1984	Mar-Sept			—	—	—	Refund and impt gold 5s 2000	June-Dec			113 113	1	111 114	
Pittsburgh Youngstown & Ashtabula Ry	—			—	—	—	General and refund M 3 1/2% ser E 1985	Jan-July			95 1/2 95 1/2	5	94 96	
First general 5s series B 1962	Feb-Aug			100	108	100 101 1/2	Texas Pacific-Missouri Pacific	—			—	—	87 88	
First general 5s series C 1974	June-Dec			—	—	—	Term RR of New Orleans 3 1/2% 1974	June-Dec			—	—	—	
Plantation Pipe Line 2 1/2% 1970	Mar-Sept			89	—	89 1/2 89 1/2	Tide Water Associated Oil Co	—			88	88	5	
3 1/2% s f debentures 1986	April-Oct			—	—	3 1/2% s f debentures 1986	April-Oct			—	—	88 96 1/2		
Procter & Gamble 3 1/2% debts 1981	Mar-Sept			97 1/2 98 3/4	22	96 1/2 102 1/2	Tol & Ohio Cent ref and impt 3 1/2% 1960	June-Dec			95 1/2 96 1/2	—	92 94	
Public Service Electric & Gas Co	—			—	—	—	Tri-Continental Corp 2 1/2% debts 1961	Mar-Sept			—	—	—	
3s debentures 1963	May-Nov			90 1/4 91 1/4	32	90 98	Union Electric Co of Missouri 3 1/2% 1971	May-Nov			91 1/2 92	6	89 94 98	
First and refunding mortgage 3 1/2% 1968	Jan-July			93	—	90 1/2 92 1/2	First mortgage and coll trust 2 1/2% 1975	April-Oct			—	—	83 88	
First and refunding mortgage 5s 2037	Jan-July			106	—	104 1/2 111 1/4	3s debentures 1968	May-Nov			90 91	—	89 92	
First and refunding mortgage 8s 2037	June-Dec			162	165	162 173 1/2	1st mtge & coll tr 2 1/2% 1980	June-Dec			84 84 1/2	—	85 1/2 86	
First and refunding mortgage 3s 1972	May-Nov			81	87 1/2	87 1/2 87 1/2	1st mtge 3 1/2% 1982	May-Nov			86	—	86 91	
First and refunding mortgage 2 1/2% 1979	June-Dec			86 1/2 90 3/4	81	87	Union Oil of California 2 1/2% debts 1970	June-Dec			82 84	9	82 1/4 89 1/2	
3 1/2% debentures 1972	June-Dec			91 1/4	—	91 93	Union Pacific RR 2 1/2% debentures 1976	Feb-Aug			84 1/4 84 1/4	11	84 1/4 88	
1st and refunding mortgage 3 1/2% 1983	April-Oct			91 1/2 91 1/2	20	91 97 1/4	Refunding mortgage 2 1/2% series C 1991	Mar-Sept			74 1/2 76 1/2	—	74 1/4 80 1/2	
3 1/2% debentures 1975	April-Oct			100	100 1/2	100 100 1/2	Union Tank Car 4 1/2% s f debts 1973	April-Oct			97	—	98 99	
4 1/2% debentures 1977	Mar-Sept			—	—	—	United Artists Corp	—			—	—	—	
Quaker Oats 2 1/2% debentures 1964	Jan-July			90	—	90 94	6s conv subord debts 1969	May-Nov			116	103 1/2 116	879	103 1/2 116
Radio Corp of America 3 1/2% conv 1980	June-Dec			93 1/2 95 1/4	129	92 1/2 102 1/2	United Biscuit Co of America 2 1/2% 1966	April-Oct			—	90	90	90
Reading Co first & ref 3 1/2% series D 1995	May-Nov			69	70	69 82	3 1/2% debentures 1977	Mar-Sept			—	90	92	92
Reynolds (R J) Tobacco 3s debts 1973	April-Oct			84	87 1/2	84 87 1/2	United Gas Corp 2 1/2% 1970	Jan-July			82	82	87 1/2	
Rheem Mfg Co 3 1/2% debts 1975	April-Aug			85	—	87 91	1st mtge & coll trust 3 1/2% 1971	Jan-July			93 1/2 93 1/2	2	92 99 1/2	
Rheine-Westphalia Elec Power Corp	—			—	—	1st mtge & coll trust 3 1/2% 1972	Feb-Aug			87 1/2 87 1/2	3	87 98		
5 1/2% Direct mtge 7s 1950	May-Nov			—	—	1st mtge & coll trust 3 1/2% 1975	May-Nov			94 94	3	94 101 1/2		
5 1/2% Direct mtge 6s 1952	May-Nov			—	—	4 1/2% s f debts 1972	April-Oct			96	97	97 1/2		
5 1/2% Consol mtge 6s 1953	Feb-Aug			—	—	3 1/2% sinking fund debentures 1973	April-Oct			—	—	—		
5 1/2% Consol mtge 6s 1955	April-Oct			—	—	1st mtge & coll tr 4 1/2% 1977	Mar-Sept			100 1/2 102	17	100 1/2 102 1/2		
Debt adjustment bonds	—			—	—	2 1/2% debentures 1967	May-Nov			79	80	78 1/2 80		
5 1/2% series A 1978	Jan-July			72	72	72	United Steel Works Corp	—			—	—	—	
4 1/2% series B 1978	Jan-July			72	72	72	6 1/2% assented series A 1947	Jan-July			—	—	—	
Rochester Gas & Electric Corp	—			—	—	6 1/2% sinking fund mtge series A 1951	Jan-July			—	—	—		
General mortgage 4 1/2% series D 1977	Mar-Sept			—	—	3 1/2% assented series A 1951	June-Dec			162	162	161 1/2 162		
General mortgage 3 1/2% series J 1969	Mar-Sept			—	—	3 1/2% sinking fund mtge series C 1951	June-Dec			—	—	162 162		
Rohr Aircraft Corp	—			5 1/4% conv subord debts 1977	Jan-July	102	99 103 1/4	3 1/2% assented series C 1951	June-Dec			—	—	—
5 1/4% conv subord debts 1980	Jan-July			87	91	87 88	Participating cts 4 1/2% 1968	Jan-July			87 1/2	—	79 90	
Saguenay Power 3s series A 1971	Mar-Sept			72	77	71 1/2 79 1/2	Vanadium Corp of America	—			—	—	—</td	

AMERICAN STOCK EXCHANGE

STOCKS		Friday		Week's		Sales		RANGE FOR WEEK ENDED JULY 19		STOCKS		Friday		Week's		Sales		Range Since Jan. 1	
American Stock Exchange	Par	Last	Sale Price	Range of Prices	for Week	Shares	Range Since Jan. 1	Low	High	American Stock Exchange	Par	Last	Sale Price	Range of Prices	for Week	Shares	Low	High	
Algemeene Kunstzijde N V										Canada Bread Co Ltd									
Amer dep rcts Amer shares										Canada Cement Co Ltd common	20	26 3/8	26 3/8	23	1,500	26 Mar	23 1/2 Jan		
All American Engineering Co	100	6 1/4	6 1/4	6 1/2	11,800	3 3/4 July	3 3/4 July	6 Feb		Canada Southern Petroleum Ltd vtc	1	5 1/2	8	8 1/2	112,000	5 1/2 Jan	6 1/2 July		
Alleghany Corp warrants	1	2 3/4	2 3/4	2 3/4	1,200		2% Jun	4 1/2 Jan		Canadian Atlantic Oil Co Ltd	2	9 1/2	9 1/2	10 1/2	50,400	6 1/2 Feb	10 1/2 Jun		
Allegheny Airlines Inc	1						13 1/2 Jan	15 May		Canadian Dredge & Dock Co Ltd							19 1/2 Jan	22 1/2 May	
Alles & Fisher common	1						3 1/2 Feb	4 1/2 Mar		Canadian Homestead Oils Ltd	10c	2 1/2	2 1/2	2 1/2	12,500	1 1/2 Feb	3 1/2 Jun		
Allied Artists Pictures Corp	1						3 1/2 Feb	4 1/2 Mar		Canadian Marconi	1	3 1/2	3 1/2	3 1/2	4,100	3 1/4 May	4 1/2 May		
5 1/2% convertible preferred	10						8 1/2 July	10 1/2 Mar		Canadian Petrofina Ltd part pfd	10	25 1/2	25 1/2	25 1/2	2,000	24 1/2 Apr	27 1/2 May		
Allied Control Co Inc	1	51 1/2	48 1/2	51 1/2	3,100	19 1/2 Feb	52 1/2 July			Canadian Williston Minerals	6c	2 1/2	2 1/2	2 1/2	3,700	2 1/2 July	3 1/2 Jan		
Allied Internat'l Investing cap stock	1						6 1/2 Apr	7 Feb		Canal-Randolph Corp	1						5 1/2 July	7 Jan	
Allied Paper Corp	8	13	12 1/4	13 1/2	10,000	12 1/2 July	17 May			Canso Natural Gas Ltd vtc	1	2 1/2	2 1/2	2 1/2	116,000	1 1/2 Jan	2 1/2 July		
Allied Products (Mich) common	5	21 1/2	21 1/2	22	1,100	20 1/2 Jun	24 1/2 Jan			Capitol City Products common	5	2 1/2	2 1/2	2 1/2	50	27 Mar	2 1/2 Feb		
Aluminum Co of America		83.75 cumulative preferred	100				50 Jan	70 July		Carey Baxter & Kennedy Inc	1	8 1/2	8 1/2	8 1/2	100	7 1/2 Mar	9 Jan		
Aluminum Goods Manufacturing	10	79	81 1/4	850	78 1/4 July	88 1/2 Jan				Carnation Co common	5.50	36	37 1/2	37 1/2	1,100	31 1/4 Feb	39 May		
Alumbrook Industries common	*	9	10	900	8 July	11 1/2 Jan				Carolina Power & Light \$5 pfd	*					102 July	106 1/2 Feb		
Ambrook Industries Inc (R I)	1	13	12 1/4	13 1/2	500	9 1/2 Jan	14 1/2 May			Carriers Ltd									
American Air Filter 5% conv pfd	15						50 Jan	70 July		American dep rcts B ord	28 6d						7 1/2 Mar	7 1/2 Mar	
American Beverage common	1						1 1/2 Jan	1 1/2 May		Carter (J W) Co common	1						4 1/2 Jan	5 1/2 Jun	
American Book Co	100	72	72	72 1/2	1,100	71 Mar	76 1/2 Jan			Castco Products common	*	4	4	4 1/2	1,400	4 May	5 1/2 Jan		
American Electronics Inc	1	19 1/2	19 1/2	21 1/2	11,100	21 1/2 Feb	21 1/2 July			Castle (A M) & Co	10	7 1/2	18 1/2	18 1/2	200	17 1/2 Jun	23 1/2 Jan		
American Laundry Machine	20						26 1/4 Jun	30 3/4 Jan		Catalin Corp of America	1						6 1/4 Mar	6 1/2 Jan	
American Manufacturing Co com	25						32 1/2 Jan	36 July		Cenco Corporation	1	5 1/4	5 1/4	5 1/4	6,400	4 1/2 Feb	6 1/2 May		
American Maracaibo Co	1						34 1/2 Jan	34 1/2 Feb		Central Explorers Ltd	1	3 1/2	3 1/2	3 1/2	12,900	3 1/2 Feb	5 1/2 Jan		
American Meter Co	31 1/2	30 1/2	31 1/2	3,400	30 1/2 July	34 1/2 May			Central Illinois Secur Corp	1						11 Mar	13 1/2 Jan		
American Natural Gas Co 6% pfd	25	34	33 1/4	34	1,25	31 Jan	34 1/2 Feb			Conv preference \$1.50 series	*	24 1/2	24 1/2	24 1/2	50	23 1/2 Jun	25 Jan		
American Petrofina Inc class A	1	17 1/2	16 1/2	17 1/2	11,600	12 1/2 Feb	18 1/2 July			Central Maine Power Co									
American Photocopy Equip Co	1	22 1/2	31	39 1/2	11,500	19 1/2 Apr	39 1/2 July			3.50% preferred	100						63 1/2 Jun	72 Feb	
American Seal-Kap common	3	14 1/2	14 1/2	14 1/2	1,450	14 1/2 Feb	17 1/2 Jan			Central Power & Light 4 1/2% pfd	100						73 1/4 Jun	86 Feb	
American Thread 5% preferred	5	4	3 1/2	4	400	3 1/2 Jun	4 1/4 Jan			Century Electric Co common	10	7 1/2	7 1/2	7 1/2	11,000	8 1/2 Feb	12 Mar		
American Writing Paper common	5						22 1/2 Jan	21 Jan		Century Investors Inc	2						18 1/2 Jun	20 1/2 May	
AMT Incorporated	3	13	12 1/2	14 1/2	5,400	7 1/2 Feb	15 July			Convertible preference	10								
Amurex Oil Company class A	5	5 1/2	5 1/2	6 1/2	1,200	4 1/2 Feb	7 1/2 May			Chamberlin Co of America	2.50								
Anacon Lead Mines Ltd	200	16	16	16	500	12 1/2 Feb	16 1/2 May			Charis Corp common	10	5 1/2	5 1/2	5 1/2	1,000	5 May	5 1/2 Mar		
Anchor Post Products	2	16	16	16	2,600	14 Mar	17 1/2 Jan			Charter Oil Co Ltd	1	3 1/2	3 1/2	3 1/2	20,600	2 1/2 Jan	4 1/2 Jun		
Anglo Amer Exploration Ltd	4.75									Cherry-Burrell common	5	13 1/2	13 1/2	13 1/2	200	12 1/2 Jan	14 1/2 Apr		
Anglo-Lautare Nitrate Corp										Chesebrough-Ponds Inc	10	83	83	83	1,350	73 Mar	87 July		
"A" shares	2.40	8	8	8 1/2	5,300	7 1/2 Mar	10 1/2 Jan			Chicago Rivet & Machine	4						21 1/2 May	23 1/2 Jan	
Angostura-Wupperman	1	4 1/4	4 1/4	4 1/2	700	4 1/4 Mar	4 1/4 July			Chief Consolidated Mining	1						2 1/2 Feb	5 1/2 Jan	
Appalachian Elec Power 4 1/2% pfd	100	88	88	91	290	87 1/2 July	101 Feb			Christiana Oil Corp	1	9	8 1/2	9	10,000	6 1/2 Jan	9 1/2 Jun		
Arkansas Fuel Oil Corp	5	37 1/2	35 1/2	39 1/2	55,600	33 Jan	39 1/2 July			Clark Controller Co	1	25 1/2	25 1/2	25 1/2	1,200	25 1/2 Jun	31 Jan		
Arkansas Louisiana Gas Co	5	27 1/2	26 1/2	27 1/2	40,800	20 Feb	27 1/2 July			Clarostat Manufacturing Co	1	4 1/2	4 1/2	4 1/2	800	4 1/2 Feb	5 1/2 Mar		
Arkansas Power & Light										Clary Corporation	1	4 1/2	4 1/2	4 1/2	2,400	4 1/2 Feb	4 1/2 Mar		
4 1/2% preferred	100									Clausnner Hosiery Co	5						8 1/2 May	10 Mar	
Armour & Co warrants		6 1/2	6 1/2	6 1/2						Clayton & Lambert Manufacturing	4	6 1/2	6 1/2	6 1/2	400	6 July	9 1/2 Jan		
Armstrong Rubber Co class A	1	15 1/2	14 1/2	15 1/2	12,800	13 1/2 Feb	15 1/2 Apr			Clopay Corporation	1	2 1/2	2 1/2	2 1/2	3,200	2 1/2 Jun	3 1/2 July		
Aro Equipment Corp	2.50	21	21	21 1/2	800	17 1/2 Feb	22 1/2 Jun			Club Aluminum Products Co	1	5 1/2	5 1/2	5 1/2</td					

AMERICAN STOCK EXCHANGE

STOCKS	Friday	Week's	Sales	RANGE FOR WEEK ENDED JULY 19	STOCKS	Friday	Week's	Sales	RANGE SINCE JAN. 1
American Stock Exchange	Last Sale Price	Range of Prices	for Week Shares	Range Since Jan. 1	American Stock Exchange	Last Sale Price	Range of Prices	for Week Shares	Range Since Jan. 1
	Par	Low High		Low High		Par	Low High		Low High
Eastern Sugar Associates					International Cigar Machinery				
Common shares of beneficial int.	1	17 3/4	17 3/4	100	17 1/2 Jun	18 1/2	18 1/2	25	18 July 20 Apr
\$2 preferred	30	25 1/2	25 1/2	1,15	24 Jan 25 1/2 July	57 1/4	54 1/2	15,200	43 1/2 Jan 60 1/2 Apr
Edo Corporation class A	1	8 1/2	9	2,000	7 1/2 Jan 9 1/2 Apr	5	13	12 1/2	13 1/2 3,800
Elder Mines Limited	1	1 1/2	1 1/2	3,100	1 1/2 Feb 1 1/2 Jan	10c	5	4 1/2	5 1/2 5,200
Electric Bond & Share common	5	32 1/2	32 1/2	9,100	26 1/2 Jan 32 1/2 July	33 1/2 c	10 1/2	10 1/2	10 1/2 1,200
Electrographic Corp common	1	15 1/2	15 1/2	500	15 1/2 Jun 17 1/2 Feb	Investors Royalty	1	2 1/2	2 1/2 600
Electronic Communications Inc.	1	11 1/2	11 1/2	900	8 Feb 11 1/2 July	Iowa Public Service Co 3.90% pfd.	100	71 1/2	73 120
Electronics Corp of America	1	8 1/2	8 1/2	1,200	8 Jun 12 1/2 Apr	Iron Fireman Manufacturing vtc.	11 1/2 c	11 1/2	12 600
El-Tronics Inc.	5c	3 1/2	3 1/2	37,700	2 1/2 Jun 3 1/2 Jan	Ironrite Inc.	1	5 1/2	5 1/2 400
Emery Air Freight Corp.	20c	13 1/4	13 1/4	3,800	12 May 16 Feb	Irving Air Chute	1	11	11 200
Empire District Electric 5% pfd.	100	100	100	—	92 May 102 Feb	Israel-American Oil Corp.	10c	2 1/2	2 1/2 3,000
Empire Millwork Corp.	1	1 1/2	1 1/2	—	10 1/2 Mar	Israel-Mediterranean Petrol Corp Inc.	1c	3 1/2	3 1/2 11,000
Equity Corp common	10c	3 1/2	3 1/2	23,200	3 1/2 May 4 Jan				
\$2 convertible preferred	1	41	40	1,100	38 1/2 Jun 42 1/2 Jan				
Erie Forge & Steel Corp com.	10c	9 1/2	9 1/2	6,100	7 1/2 Jan 10 1/2 Jun				
6% cum. 1st preferred	10	12 1/2	12 1/2	1,500	10 1/2 Jan 14 May				
Ero Manufacturing Co.	1	6 7/8	6 7/8	200	6 1/2 May 7 1/2 Jan				
Esquire Inc.	1	10 1/4	10 1/4	300	5 Feb 12 July				
Eureka Corporation Ltd.	\$1 or 25c	5 1/2	5 1/2	46,100	5 1/2 Feb 1 1/2 Apr				
Eureka Pipe Line common	10	—	—	—	12 Jan 16 1/2 Jan				
F									
Factor (MAX) & Co class A	1	10 1/2	9 1/2	4,900	7 1/2 Feb 10 1/2 July	J Jeannette Glass Co common	1	4 1/2	4 1/2 1,000
Farichild Camera & Instrument	1	21 1/2	21 1/2	5,900	16 Apr 23 1/2 July	Jupiter Oils Ltd.	15c	3 1/2	4 1/2 284,100
Faraday Uranium Mines Ltd.	1	2 1/2	2 1/2	52,100	2 1/2 July 3 1/2 May				
Fargo Oils Ltd.	1	9 1/2	9 1/2	136,300	3 1/2 Jan 10 1/2 July				
Financial General Corp.	10c	6 1/2	6 1/2	7	6 1/2 Mar 7 1/2 Apr				
Fire Association (Phila.)	10	42 1/2	42 1/2	1,650	40 1/2 Jun 45 Jan				
Firth Sterling Inc.	2.50	14	13 3/4	14 1/2	12,600	K Kaiser Industries Corp.	4	14 1/2	14 1/2 10,000
Fishman (M H) Co Inc.	1	9 7/8	9 7/8	19,100	10 1/2 May 11 Mar	Kaltman (D) & Company	50c	3 1/2	3 1/2 400
Flying Tiger Line Inc.	1	—	—	—	7 1/2 Jun 10 1/2 July	Kansas Gas & Electric 4 1/2% pfd.	100	—	— 600
Ford Motor of Canada						Katz Drug Company	1	22 1/2	22 1/2 600
Class A non-voting						Kawecki Chemical Co.	25c	36	34 1/2 4,500
Class B voting						Kennedy's Inc.	5	14 1/2	14 1/2 1,600
Ford Motor Co Ltd.						Kidde (Walter) & Co.	2.50	19 1/2	19 1/2 200
American dep rets ord reg.	£1	5	5	5 1/2	7,700	Kin-Ar Oil Company	10c	3 1/2	3 1/2 16,200
Fort Pitt Industries Inc.	1	—	—	—	5 1/2 Jun 7 1/2 Feb	Kingsford Company	1.25	3 1/2	3 1/2 3,600
Fox Head Brewing Co.	1.25	1 1/2	1 1/2	4,300	1 1/2 July 2 1/2 Apr	Kingston Products	1	2	1 1/2 2,400
Fresnello (The) Company	1	6 1/2	6 1/2	3,400	6 1/2 July 9 1/2 Jan	Kirby VenSyn Petroleum Co.	20c	5 1/2	5 1/2 4,600
Fuller (Geo A) Co.	5	20	16 1/4	20	17,600	Kirkland Minerals Corp Ltd.	1	1	1 1/2 2,100
						Kleinert (I B) Rubber Co.	5	13	13 1/2 400
G						Kobacker Stores	—	7.50	12 1/2 400
Galkeno Mines Ltd.	1	1 1/4	1 1/4	29,600	1 1/4 July 1 1/2 July	Kropp (The) Forge Co.	33 1/2 c	3 1/2	3 1/2 1,700
Gatineau Power Co common	1	32	31 1/2	32 1/2	1,000	Krueger Brewing Co.	1	—	— 5 1/2 Feb
5% preferred	100	—	—	—					
Gelman Mfg Co common	1	—	—	—					
General Acceptance Corp warrants	—	5	5	200					
General Alloys Co.	—	4 1/2	4 1/2	200					
General Builders Supply Corp com.	1	2 1/2	2 1/2	500					
5% convertible preferred	25	—	—	—					
General Electric Co Ltd.									
American dep rets ord reg.	£1	—	—	—					
General Fireproofing common	5	52	50	52 1/2	1,500	L L'Aiglon Apparel Inc.	1	5 1/2	5 1/2 200
General Indus Enterprises	—	16 1/2	16 1/2	800	16 Jun 19 Jan	La Consolidada S A.	75 pesos	—	5 1/2 Jan 21 1/2 May
General Plywood Corp common	50c	14 1/4	13 1/2	17	107,300	Lake Shores Mines Ltd.	1	19 1/2	19 1/2 300
5% convertible preferred	20	40	48	850	5 1/2 Jan 10 1/2 Mar	Lakey Foundry Corp.	1	6 1/2	6 1/2 11,600
General Stores Corporation	1	1 1/4	1 1/4	10,300	1 1/4 Jan 1 1/2 July	Lamson Corp of Delaware	5	14 1/2	14 1/2 200
General Transistor Corp.	25c	25 1/2	25 1/2	15,300	1 1/2 Feb 2 1/2 July	Lanston Industries Inc.	10	28 1/2	28 1/2 900
Georgia Power \$5 preferred	—	97	97	40	95 1/2 Jun 99 1/2 May	La Salle Extension University	5	—	— 11 1/2 Jun 29 1/2 Jan
\$4.60 preferred	—	93	92	75	85 Jun 97 1/2 Jan	Lear Inc common	50c	6 1/2	6 1/2 12,100
Giant Yellowknife Gold Mines	1	4 3/4	3 7/8	6,600	3 1/2 July 6 1/2 Jan	Lecourt Realty common	25c	2 1/2	2 1/2 1,900
Gilbert (A C) common	—	9 5/8	9 7/8	600	8 1/2 Mar 10 1/2 July	Leonard Refineries Inc.	3	16 1/2	16 1/2 2,100
Gilchrist Co.	—	11 1/2	11 1/2	100	11 1/2 Jun 12 1/2 Jan	Le Tourneau (R G) Inc.	1	40 1/2	40 1/2 140
Glaadding McBean & Co.	10	40 1/2	40 1/2	850	29 1/2 Feb 43 July	Liberal Petroleum Co.	25c	2 1/2	2 1/2 4,800
Glen Alden Corp.	—	11 1/2	11 1/2	10,700	10 Jun 14 1/2 Jan	Liberty Fabrics of N Y	1	4	4 1/2 700
Glenmore Distillers class B	—	11	11	1,900	9 1/2 Jan 11 1/2 July	5% cumulative preferred	10	6 1/2	6 1/2 100
Globe Union Co Inc	—	19	19	600	16 1/2 Jan 20 1/2 Mar	Litton Industries Inc.	47 1/2	44 1/2	44 1/2 13,800
Globe Wernicke Industries	5	22 1/2	22 1/2	1,300	21 Jun 28 1/2 Jan	Loblaw Grocerterias second pref.	—	—	—
Gobel (Adolf) Inc.	1	2 1/2	2 1/2	12,900	2 Mar 3 1/2 July	Common	—	94 1/2	97 1/2 75
Goldfield Consolidated Mines	1	12	12	5,800	14 Mar 4 1/2 July	Locke Steel Chain	5	18 1/2	18 1/2 50
Gold Seal Dairy Products class A	10c	7 1/2	7 1/2	2,500	6 1/2 Jun 8 1/2 Feb	Lodge & Shipley (The) Co.	1	1 1/2	1 1/2 1,300
Goodman Manufacturing Co.	50	91	90	98	65 1/2 Feb 96 July	Longines-Wittnauer Watch Co.	1	15 1/2	15 1/2 300
Gorham Manufacturing common	4	—	26 1/2	27	800	Louisiana Land & Exploration	30c	51 1/2	51 1/2 11,900
Grand Rapids Varnish	1	7 1/2	7 1/2	4,200	25 Jan 26 1/2 May	Lunkenstein (The) Co.	2.50		

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED JULY 19

STOCKS	American Stock Exchange	Friday	Last	Week's	Sales	for Week	Range Since Jan. 1	Low	High	Par	Friday	Last	Week's	Sales	for Week	Range Since Jan. 1		
		Sale Price	Sale Price	Range of Prices	Shares	Shares	Low	High	Par	Sale Price	Sale Price	Range of Prices	Shares	Shares	Low	High		
New Bristol Oils Ltd.		1	58	1 1/2 - 1 1/2	84,200	84,200	1 1/2	1 1/2	1	16 1/4	16	16 1/2 - 16 1/2	9,800	9,800	16	May	19 1/2 Jan	
New British Dominion Oil Ltd.		40c	2 1/2	2 1/2 - 2 1/2	65,100	65,100	1 1/2	1 1/2	2	2 1/2	2 1/2	2 1/2 - 2 1/2	14,700	14,700	8	Feb	20 1/2 Mar	
New Chamberlain Petroleum		50c	2 1/2	2 1/2 - 2 1/2	1,100	1,100	2	2	3 1/2	3 1/2	3 1/2	3 1/2 - 3 1/2	—	—	8 1/4	Jan	11 1/2 Jan	
New England Tel & Tel.		100	134 1/2	134 1/2 - 135 1/2	1,730	1,730	1 1/2	1 1/2	1 1/2	137 1/2	137 1/2	137 1/2 - 137 1/2	—	—	18 1/2	July	21 1/2 Mar	
New Haven Clock & Watch Co.		1	16	1 1/2 - 1 1/2	1,900	1,900	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2 - 1 1/2	100	100	16 1/2	June	19 1/2 Jan	
50c convertible preferred		—	—	—	—	—	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2 - 1 1/2	—	—	8 1/4	Jan	11 1/2 Jan	
New Idria Min & Chem Co.		50c	1 1/2	1 1/2 - 1 1/2	2,650	2,650	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2 - 1 1/2	26,600	26,600	1 1/2	Jan	19 1/2 Mar	
New Jersey Zinc		25c	33 1/2	32 1/2 - 34 1/2	23,800	23,800	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2 - 1 1/2	1,100	1,100	1 1/2	Jan	1 1/2 Jan	
New Mexico & Arizona Land		1	14 1/2	14 1/2 - 15 1/2	9,900	9,900	3 1/2	3 1/2	3 1/2	47 1/2	47 1/2	47 1/2 - 47 1/2	4,500	4,500	17 1/2	May	19 1/2 Jan	
New Pacific Coal & Oil Co.		20c	1 1/2	1 1/2 - 1 1/2	1,400	1,400	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2 - 1 1/2	76,200	76,200	2 1/2	Feb	25 1/2 Jun	
New Park Mining Co.		1	16	1 1/2 - 1 1/2	8,300	8,300	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2 - 2 1/2	9,600	9,600	2 1/2	July	1 1/2 Jan	
New Superior Oils		—	—	—	—	—	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2 - 1 1/2	—	—	1 1/2	Jan	1 1/2 Jan	
New York Auction Co common		1	2 1/2	2 1/2 - 2 1/2	1,200	1,200	87 1/2	87 1/2	87 1/2	91	91	91 - 91	17	17	16 1/2	June	19 1/2 Mar	
New York & Honduras Rosario		10	60 1/2	56 1/2 - 60 1/2	425	425	12 1/2	12 1/2	12 1/2	13 1/2	13 1/2	13 1/2 - 13 1/2	300	300	11 1/2	Feb	14 1/2 May	
New York Merchandise		10	5 1/2	5 1/2 - 5 1/2	2,400	2,400	2 1/2	2 1/2	2 1/2	5 1/2	5 1/2	5 1/2 - 5 1/2	7,200	7,200	9 1/2	Mar	12 1/2 May	
Nickel Rim Mines Ltd.		1	2 1/2	2 1/2 - 2 1/2	10,100	10,100	3	3	3	7	7	7 - 7	2,200	2,200	2 1/2	Feb	26 1/2 Jan	
Nipissing Mines		1	2 1/2	2 1/2 - 2 1/2	36,300	36,300	10 1/2	10 1/2	10 1/2	14 1/2	14 1/2	14 1/2 - 14 1/2	4,500	4,500	10 1/2	Jan	12 1/2 Jan	
Noma Lites Inc.		1	2 1/2	2 1/2 - 2 1/2	2,400	2,400	2 1/2	2 1/2	2 1/2	5 1/2	5 1/2	5 1/2 - 5 1/2	1,200	1,200	2 1/2	July	10 1/2 Jan	
Norbute Corporation		50c	4 1/2	4 1/2 - 4 1/2	10,100	10,100	4 1/2	4 1/2	4 1/2	7	7	7 - 7	3,300	3,300	4 1/2	Feb	7 1/2 July	
Noreen-Ketay Corp.		10c	9 1/2	9 1/2 - 10 1/2	4,400	4,400	3	3	3	5 1/2	5 1/2	5 1/2 - 5 1/2	1,200	1,200	9 1/2	Jan	12 1/2 May	
Norfolk Southern Railway		—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	
North American Cement class A		10	37	36 1/2 - 37	2,500	2,500	7 1/2	7 1/2	7 1/2	9 1/2	9 1/2	9 1/2 - 9 1/2	500	500	7 1/2	Jan	10 1/2 Jan	
North American Royalties Inc.		10	42 1/2	42 1/2 - 42 1/2	50	50	30	30	30	40 1/2	40 1/2	40 1/2 - 40 1/2	1,700	1,700	40 1/2	Jan	42 1/2 May	
North Canadian Oils Ltd.		25	6	5 1/2 - 6 1/2	2,800	2,800	4 1/2	4 1/2	4 1/2	8 1/2	8 1/2	8 1/2 - 8 1/2	500	500	6 1/2	July	8 1/2 Jan	
Northeast Airlines		1	7 1/2	7 1/2 - 8 1/2	3,200	3,200	5	5	5	6 1/2	6 1/2	6 1/2 - 6 1/2	200	200	6 1/2	July	9 1/2 Jan	
North Penn RR Co		50	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	
Northern Ind Pub Serv 4 1/2% pfd		100	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	
Northspan Uranium Mines Ltd.		1	6 1/2	5 1/2 - 6 1/2	110	110	6 1/2	6 1/2	6 1/2	78	78	78 - 78	400	400	6 1/2	Jan	8 1/2 Jan	
Warrants		—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	
Nuclear Corp of America		Class A	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	
O		—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	
Oceanic Oil Company		1	3 1/2	2 1/2 - 3 1/2	16,400	16,400	2 1/2	2 1/2	2 1/2	3 1/2	3 1/2	3 1/2 - 3 1/2	3,700	3,700	3 1/2	Jan	4 1/2 May	
Ogden Corp common		50c	15 1/2	15 1/2 - 15 1/2	15,800	15,800	13 1/2	13 1/2	13 1/2	16 1/2	16 1/2	16 1/2 - 16 1/2	1,700	1,700	16 1/2	Jan	18 1/2 Mar	
Ohio Power 4 1/2% preferred		100	—	—	—	—	72	72	72	175	175	175 - 175	60	60	60	1 1/2	Jan	
Okalite Oils Ltd.		90c	—	93 1/2	94 - 94	30	30	90	90	101	101	101 - 101	3	3	3	1 1/2	Jan	
Okonite Company common		25	2 1/2	2 1/2 - 2 1/2	4,000	4,000	2 1/2	2 1/2	2 1/2	71 1/2	71 1/2	71 1/2 - 71 1/2	88 1/2	88 1/2	88 1/2	7 1/2	July	
Old Town Corp common		1	2 1/2	2 1/2 - 2 1/2	500	500	2 1/2	2 1/2	2 1/2	21 1/2	21 1/2	21 1/2 - 21 1/2	200	200	2 1/2	Jan	2 1/2 Jan	
40c convertible preferred		7	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	
Omar Inc.		—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	
O'keefe Copper Co Ltd Amer shares	10s	11	10 1/2	11	450	450	8 1/2	8 1/2	8 1/2	96	96	96 - 96	91 1/2	91 1/2	91 1/2	9 1/2	Mar	
Overseas Securities		1	24	24	25 1/2	300	300	22	22	22	26 1/2	26 1/2	26 1/2 - 26 1/2	3,300	3,300	26 1/2	Feb	21 1/2 Jan
Oxford Electric Corp.		1	—	—	—	—	3 1/2	3 1/2	3 1/2	700	700	700 - 700	4 1/2	4 1/2	4 1/2	4 1/2		

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED JULY 19

STOCKS	Friday	Week's Range	Sales	Range Since Jan. 1
American Stock Exchange	Last Sale Price	of Prices	for Week	Low High
United Elastic Corp.	37 1/2	37 37 1/2	300	30 Feb 39 1/2 May
United Milk Products common	5	4 1/2 4 1/2	200	4 1/2 Feb 5 Jan
United Molasses Co Ltd— Amer dep rts ord registered	10 1/2	—	—	4 1/2 Jun 5 1/2 Apr
United N J RR & Canal	100	198 198	10	198 July 208 Jan
United Profit Sharing common	25	1 1/2 1 1/2	400	1 1/2 Mar 1 1/2 Jan
United Shoe Machinery common	25	42 1/2 41 1/2	12,100	39 1/2 July 45 1/2 Feb
Preferred	25	32 1/2 32 1/2	200	32 1/2 July 37 Feb
United Specialties common	1	16 16	3,700	16 1/2 Mar 16 1/2 July
U S Air Conditioning Corp.	100	1 1/2 1 1/2	23,600	1 1/2 Jun 2 1/2 Feb
U S Foil class B	1	41 1/2 40 1/2	20,200	34 Apr 43 1/2 May
U S Rubber Recklaming Co	1	2 1/2 2 1/2	1,000	2 Jan 3 1/2 Mar
United States Vitamin Corp.	1	43 1/2 43 1/2	3,500	27 1/2 Feb 45 1/2 July
United Stores Corp common	500	4 1/2 4 1/2	200	4 Jan 4 1/2 Jun
Unitronics Corp.	1	10 1/2 9 1/2	50,800	6 1/2 Feb 10 1/2 July
Universal American Corp.	250	2 1/2 1 1/2	2,800	1 1/2 Jan 2 1/2 Apr
Universal Consolidated Oil	10	53 1/2 53 1/2	100	48 Feb 55 1/2 May
Universal Insurance	15	—	—	29 1/2 July 31 1/2 Mar
Universal Marion Corp.	14	20 1/2 19 1/2	22,360	15 1/2 Feb 20 1/2 July
Universal Products Co common	2	27 1/2 27 1/2	5,200	20 1/2 Jan 28 1/2 July
Utah-Idaho Sugar	5	4 1/2 4 1/2	11,900	4 1/2 Apr 5 1/2 Jan

V

Valspur Corp common	1	5 1/2 5 1/2	600	4 1/2 Mar 6 1/2 Jan
\$4 convertible preferred	5	—	—	x80 Jan 83 Jan
Vanadium-Alloys Steel Co	5	58 1/2 60 1/2	3,100	35 1/2 Feb 65 1/2 Jun
Van Norman Industries warrants	2 1/2	2 1/2 3	500	2 1/2 Mar 4 1/2 Jan
Venezuelan Petroleum	1	141 141	50	115 Apr 141 July
Vinco Corporation	1	4 1/2 4 1/2	1,000	4 July 6 Jan
Virginia Iron Coal & Coke Co	2	6 6	3,500	5 1/2 Apr 7 1/2 Jan
Vogt Manufacturing	—	12 1/2 12 1/2	100	11 1/2 Feb 13 1/2 Jan
Vulcan Silver-Lead Corp	1	4 1/2 5 1/2	1,600	4 1/2 July 7 1/2 Jan

W

Waco Aircraft Co	•	3 1/2 3 1/2	200	3 1/2 Jan 6 1/2 Jan
Wagner Baking voting cts ext	•	3 1/2 3 1/2	600	3 1/2 July 4 1/2 Jan
7 1/2 preferred	100	75 75	30	63 July 104 Jan
Waft & Bond Inc	1	—	—	2 1/2 Mar 3 1/2 Jan
\$2 cumulative preferred	20	17 1/2 17 1/2	550	15 1/2 Feb 17 1/2 July
Wallace & Tierman Inc	1	26 1/2 28 1/2	1,300	25 1/2 Feb 32 1/2 Jan
Waltham Watch Co common	1	1 1/2 x1 1/2 x1 1/2	13,400	1 1/2 Jan 2 1/2 Apr
Webb & Knapp Inc	10c	1 1/2 1 1/2	26,300	1 1/2 Feb 1 1/2 Jan
36 series preference	—	137 137	490	130 1/2 Feb 144 Apr
Webster Investors Inc (Del)	5	—	—	19 1/2 Mar 21 July
Weinan & Company Inc	1	3 1/2 2 1/2	17,200	2 1/2 Jan 3 1/2 July
Wentworth Manufacturing	1.25	2 1/2 2	1,800	1 1/2 May 3 1/2 Jan
West Texas Utilities 4.40% pfd	100	—	—	85 1/2 Jan 91 Mar
Western Leaseholds Ltd	—	6 6	400	5 1/2 Mar 7 1/2 Jan
Western Maryland Ry 7% 1st pfd	100	—	—	126 1/2 Jan 139 1/2 May
Western Stockholders Invest Ltd	—	—	—	—
Amer dep rts ord shares	18	1 1/2 1 1/2	3,900	1 1/2 Feb 1 1/2 Jan
Western Tablet & Stationery com	—	63 63	50	54 Jan 68 Feb
Westmoreland Coal	20	42 1/2 46 1/2	2,100	35 Feb 47 1/2 May
Westmoreland Inc	10	25 25 1/2	225	23 1/2 Jan 29 1/2 Apr
Weyenberg Shoe Mfg	1	—	—	32 1/2 Apr 38 Jan
White Eagle Internat Oil Co	10c	1 1/2 1 1/2	6,400	1 1/2 July 3 Jan
White Stores Inc common	1	9 8 1/2 9	300	8 1/2 July 10 Jan
8 1/2% conv preferred	25	21 1/2 21 1/2	300	20 1/2 July 23 1/2 Jan
Wichita River Oil Corp	1	3 1/2 3 1/2	800	3 1/2 Apr 4 1/2 Jan
Wikies (The) Corp	5	11 1/2 11 1/2	2,200	10 1/2 Mar 12 1/2 Jan
Williams-McWilliams Industries	10	19 1/2 19 1/2	4,300	19 July 26 1/2 Mar
Williams (R C) & Co	1	3 1/2 3 1/2	1,500	5 1/2 Jan 8 1/2 July
Wilson Brothers common	1	3 1/2 3 1/2	3,400	2 1/2 Feb 4 1/2 Jan
5% preferred	25	14 1/2 14 1/2	100	14 1/2 Jan 17 1/2 Apr
Wisconsin Pwr & Lt 4 1/2% pfd	100	96 96	10	96 July 101 May
Wood (John) Industries Ltd	—	—	—	39 1/2 Feb 43 1/2 Apr
Wood Newspaper Machine	1	14 1/2 14 1/2	300	11 1/2 Jan 15 1/2 Mar
Woodall Industries Inc	2	20 1/2 20 1/2	800	16 1/2 Feb 21 1/2 July
Woodley Petroleum common	8	71 1/2 71	1,000	69 1/2 Feb 79 1/2 Jan
Woodworth (F W) Ltd	—	—	—	5 1/2 Feb 5 1/2 May
Amer dep rts ord reg	5s	—	—	—
6 1/2% preference	21	—	—	—
Wright Hargreaves Ltd	—	1 1/2 1 1/2	3,400	1 1/2 Feb 1 1/2 Jan
Zapata Petroleum Corp	10s	20 1/2 20 1/2	500	15 1/2 Mar 23 May

BONDS

BONDS	Friday	Week's Range	Bonds	Range Since Jan. 1
American Stock Exchange	Interest Period	Last Sale Price	Bid & Asked	Bonds Sold
△Amer Steel & Pump 4s inc debs 1994	June-Dec	50	50 50	3 50 57 1/2
Appalachian Elec Power 3 1/4s 1970	June-Dec	87 1/2	88 1/4	87 1/2 97 1/2
Bethlehem Steel 6s Aug 1 1998	Quar-Feb	1130	—	121 1/2 130
Boston Edison 2 1/2s series A 1970	June-Dec	63 1/2	84 1/2	7 81 90 1/2
Chicago Transit Authority 3 1/4s 1978	Jan-July	82 1/2	82 1/2	9 77 86 1/2
Lackawanna of N J Division	—	—	—	—
1st mortgage 4s series A 1993	May-Nov	60	60 61	4 60 66
1st mortgage 4s series B 1993	May	151 1/2	154 1/2	52 52 58 1/2
Finland Residential Mtge Bank 5s 1961	Mar-Sept	95 95	7 95	98 98
Flying Tiger Line 5 1/2s conv debs 1967	Jan-July	108 119	21 100	119
Guantanamo & Western RR 4s 1970	Jan-July	157 59	—	53 1/2 56
Italian Power Realization Trust 6 1/2% 1q tr cts	—	83 83	1 80 1/2	94 94
Midland Valley RR 4% 1963	April-Oct	186	89 1/4	86 90
National Research Corp— 5s convertible subord debentures 1976	Jan-July	106 109	50 97	114 114
New England Power 3 1/4s 1961	May-Nov	194 1/2	98	94 1/2 98 1/2
Nippon Electric Power Co Ltd	—	—	—	—
6 1/2s due 1953 extended to 1963	Jan-July	96 100 1/2	—	100 102 1/2
Ohio Power 1st mortgage 3 1/4s 1968	April-Oct	91 1/2	92 1/2	23 88 98 1/2
1st mortgage 3s 1971	April-Oct	83 86	—	82 89
Pennsylvania Water & Power 3 1/4s 1964	June-Dec	91 91	1 89	96 1/2 98 1/2
3 1/4s 1970	Jan-July	185 1/2	92	85 93
Public Service Electric & Gas Co 6s 1998	Jan-July	118 118	4 118	136
Safe Harbor Water Power Corp 3s, 1981	May-Nov	180 95 1/2	—	—
Sapphire Petroleum Ltd 5s conv deb '62	Jan-July	85 87	—	80 80
Southern California Edison 3s 1965	Mar-Sept	89 1/2	92 1/2	43 91 1/2 97 1/2
3 1/2s series A 1973	Jan-July	80 87	—	—
3s series B 1973	Feb-Aug	88 1/2	92	83 1/2 88 1/2
3 1/2s series C 1976	Feb-Aug	80 88	—	80 82
3s series D 1976	Feb-Aug	83 88	—	88 91%
3s series E 1978	Feb-Aug	88 94 1/2	—	96 97 1/2
3s series F 1979	Feb-Aug	80 87	—	90 1/2 90 1/2
3 1/2s series G 1981	April-Oct	92 93 1/2	—	91 1/2 99

OUT-OF-TOWN MARKETS

Boston Stock Exchange

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week	Range Since Jan. 1	
				Low	High
American Motors Corp.	5	7 1/2 - 7 1/2	35	5 1/2 Jan	8 1/2 Mar
American Sugar Refining	100	30 1/2 - 30 1/2	40	30 1/2 July	34 1/2 May
American Tel & Tel	100	172 3/4 - 175 1/4	3,369	170 1/4 Jun	179 1/2 Jun
Anaconda Co	50	67 1/2 - 68 1/2	220	57 1/2 Feb	73 1/2 Jan
Boston Edison	25	48 1/2 - 48	801	47 1/2 Jun	54 Jan
Boston & Maine RR common	100	15 1/2 - 15 1/2	23	15 1/2 July	19 1/4 Jan
Boston Pers Prop.	*	47 - 48 1/2	470	37 Mar	48 1/2 July
Calumet & Hecla Inc.	5	13 1/2 - 13 1/2	10	11 1/2 May	14 1/4 Jan
Cities Service Co.	10	67 1/2 - 68 1/2	129	58 Mar	70 1/2 May
Copper Range Co.	*	30 - 30 1/2	126	30 July	42 1/2 Jan
Eastern Gas & Fuel Assoc com	10	39 1/2 - 42 1/2	636	28 1/2 Feb	42 1/2 July
Eastern Mass St Ry Co— 6% cum 1st pf class A	100	56 - 56	20	55 1/2 July	67 1/2 Feb
6% cumulative preferred "B"	100	59 1/2 - 59 1/2	20	57 May	63 1/2 Feb
First Nat'l Stores Inc.	*	47 1/2 - 49	416	47 July	52 Jan
Ford Motor Co.	*	56 1/2 - 58 1/2	702	54 Jan	59 1/2 Mar
General Electric Co.	5	71 1/2 - 72 1/2	1,164	52 1/2 Feb	72 1/2 July
Gillette Co.	1	41 1/2 - 42 1/2	252	38 1/2 Jun	46 1/2 Mar
Island Creek Coal Co common	50	51 - 51	75	42 1/2 Feb	53 1/4 July
Kennecott Copper Corp.	*	110 1/2 - 112 1/2	192	102 1/2 Feb	128 1/4 Jan
Loew's Boston Theatres	25	13 1/2 - 13 1/2	4	13 1/2 July	15 1/2 Apr
Lone Star Cement Corp.	10	27 1/2 - 40 1/2	160	32 1/2 Apr	40 1/4 July
Narragansett Racing Ass'n	1	13 1/2 - 13 1/2	250	12 Feb	14 Jun
National Service Companies	1	10c - 10c	200	6c Jan	12c May
New England Electric System	20	16 1/2 - 16 1/2	3,927	15 1/2 Jun	17 1/2 Jan
New England Tel & Tel Co	100	134 1/2 - 136 1/2	270	132 Jan	137 1/2 Jun
N. Y. N. H. & Hart RR	100	14 - 14	10	13 1/2 Jun	16 1/2 Jan
Northern RR (N H)	100	86 1/2 - 87	21	86 1/2 May	91 1/2 Mar
Ohio Mathieson Chemical	5	57 1/2 - 60 1/2	455	42 1/2 Feb	60 1/2 July
Pennsylvania RR Co	50	20 1/2 - 21 1/2	330	20 Feb	22 1/2 Jan
Reece Folding Machine Co	2	1 1/2 - 1 1/2	400	1 May	2 1/2 Jan
Shawmut Association	*	22 1/2 - 22 1/2	100	21 1/2 Mar	23 1/2 Jan
Stone & Webster Inc.	*	44 - 47	175	36 Feb	49 1/2 May
Stop & Shop Inc.	1	19 3/8 - 19 3/8	50	17 1/2 Feb	20 1/2 Jan
Standard Oil Co (N J)	7	66 1/2 - 68	1,500	60 1/2 May	68 1/2 July
Torrington Co	*	26 - 26	482	24 1/2 Mar	27 1/2 Jun
United Fruit Co	*	44 1/4 - 45 1/2	3,621	43 1/2 July	47 1/2 Jan
United Shoe Mach Corp.	25	42 1/2 - 43 1/2	880	39 1/2 July	45 1/2 Feb
U S Smit, Refining & Mining Co	50	49 1/2 - 50 1/4	51	48 1/2 May	63 1/2 Jan
Vermont & Mass RR Co	100	87 - 87	55	86 1/2 July	95 Feb
Westinghouse Electric Corp.	12.50	65 1/2 - 66 1/2	495	52 1/2 Feb	68 1/2 July

Cincinnati Stock Exchange

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week	Range Since Jan. 1	
				Low	High
American Laundry	20	26 3/4 - 27 1/4	450	26 July	30 1/4 Apr
Carey Manufacturing	10	27 1/2 - 27 1/2	25	22 1/2 Jan	32 1/2 Mar
Champion Paper common	*	37 1/2 - 37 1/2	100	33 1/2 Feb	37 1/2 Jan
Cincinnati Gas & Electric com	8.50	26 1/2 - 27 1/2	810	25 1/2 Jun	30 Apr
Cincinnati Milling	10	38 1/2 - 38 1/2	50	38 1/2 July	50 1/2 Jan
Crystal	*	11 1/4 - 11 1/4	125	11 1/4 July	13 Apr
Cincinnati Telephone	50	85 1/2 - 85 1/2	583	82 1/2 July	90 1/2 Mar
Cincinnati Transit	12 1/2	3 1/2 - 3 1/2	317	3 1/2 July	4 1/2 Mar
Dow common	*	8 1/2 - 8 1/2	25	7 1/2 Feb	9 Jan
Eagle Picher	10	39 1/2 - 39 1/2	132	39 July	47 1/2 Jan
Gibson Art	*	56 - 56 1/2	50	54 Mar	68 Jun
Hobart Manufacturing	10	71 - 71	242	53 Feb	71 July
Kroger	1	57 1/2 - 57 1/2	265	45 1/2 Jan	58 July
Lunkenheimer	*	39 1/2 - 39 1/2	40	27 1/2 Jan	39 1/2 July
Procter & Gamble	2	49 1/2 - 49 1/2	2,250	44 1/2 Jun	50 1/2 Jan
Randall	5	26 - 26	120	25 Mar	28 1/2 Jan
U S Printing common	*	40 1/4 - 39 1/4	41	36 Jun	44 Jun
Preferred	56	52 - 52	79	52 Jan	52 Jan

Unlisted Stocks

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week	Range Since Jan. 1
American Can	12.50	44 - 44	10	42 1/2 May
Allied Stores	*	45 1/2 - 45	155	40 1/2 Feb
American Airlines	1	19 3/4 - 19 3/4	40	17 1/2 Apr
American Cyanamid	10	45 1/2 - 46 1/2	296	42 Jun
American Radiator	5	14 1/2 - 15 1/4	43	14 1/2 May
American Telephone & Telegraph	100	172 1/2 - 175 1/4	195	170 1/2 Jan
American Tobacco	25	72 - 72	110	71 1/2 Jun
Anaconda	50	67 1/2 - 68 1/2	45	58 Feb
Armeo	10	58 - 58	135	51 1/2 Feb
Ashland Oil	1	18 3/8 - 18 3/8	160	16 1/2 Feb
Avco Manufacturing	3	77 1/2 - 77 1/2	105	57 1/2 Jan
Baldwin-Lima-Hamilton	13	13 1/2 - 13 1/2	150	12 1/2 Apr
Boeing	5	39 1/2 - 41	130	39 1/2 July
Bethlehem Steel	*	49 1/4 - 49 1/4	125	41 1/2 May
Burlington Mills	12 1/2	12 1/2 - 12 1/2	90	11 1/4 Apr
Chesapeake & Ohio	25	64 1/2 - 65 1/2	110	59 1/2 Feb
Chrysler Corp	25	79 1/2 - 81 1/2	145	64 1/2 Jan
Cities Service	10	66 - 66	19	58 Feb
Coigal	10	47 1/2 - 47 1/2	34	42 1/2 Mar
Columbus Gas	*	17 1/2 - 17 1/2	169	16 1/2 Feb
Columbus & So Ohio	5	28 1/2 - 28 1/2	110	27 1/2 Jun
Corn Products	10	31 1/2 - 31 1/2	30	29 1/2 Mar
Curtis Wright	1	42 1/2 - 42 1/2	12	40 1/2 Feb
Dayton Power & Light	7	46 1/4 - 46 1/4	172	42 1/2 Feb
Dow Chemical	5	63 3/8 - 63 3/8	66	56 1/2 Mar
Du Pont	5	201 1/2 - 201 1/2	30	177 1/2 Mar
Electric Auto-Lite	5	39 1/2 - 39 1/2	13	30 1/2 Feb
General Dynamics	1	55 1/2 - 56 1/2	32	55 1/2 July
General Electric	5	71 1/2 - 70 7/8	132	52 1/2 Feb
General Motors	1 1/2	45 1/2 - 45 1/2	821	38 1/2 Feb
Greyhound Corp	3	15 1/4 - 15 1/4	20	14 1/4 Jan
International Harvester	*	35 1/4 - 35 1/4	30	33 1/2 Jun
International Tel & Tel	*	36 1/2 - 36 1/2	20	30 1/2 Jan
Lorillard (P)	10	19 3/8 - 19 3/8	10	14 1/4 Jan
Mead (The) Corp	25	38 1/2 - 39 1/2	70	34 Mar
Montgomery Ward & Co	38 1/4	38 1/2 - 38 1/2	30	36 1/2 Jan
National Cash Register	5	66 1/2 - 66 1/2	10	46 1/2 Feb
National Dairy	5	35 7/8 - 36 1/4	50	33 1/2 Jun
National Distillery	5	25 1/2 - 25 1/2	121	24 1/2 Feb
National Lead	5	130 3/4 - 131 1/4	25	100 1/2 Feb
New York Central	*	35 - 35	2	28 1/2 Feb
Owens Illinois	6.25	64 1/2 - 65 1/2	50	59 1/2 Jun
Ohio Edison				

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED JULY 19

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week	Shares	Range Since Jan. 1	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week	Shares	Range Since Jan. 1	
Borg, George W. Corp.	10	28 5/8 28 5/8	200	25 1/2 Feb	29 1/2 May		Middle South Utilities	10	35 1/2 35 1/2	100	31 1/2 Jan	38 Jun
Borg-Warner Corp.	5	41 1/2 41 1/2	1,300	38 1/2 Feb	45 1/2 Jan	1	Minneapolis Brewing Co.	1	6 1/2 6 1/2	300	6 1/2 Jan	7 1/2 Jan
Brach & Sons (E J)	*	82 3/4 82 3/4	50	73 Mar	86 Jun	*	Minnesota Mining & Mfg. (Un)	*	90 1/2 97	358	58 1/2 Feb	99 1/2 July
Brad Foote Gear Works	20c	2 1/2 2 1/2	500	2 Jan	23 1/2 Feb	10	Mississippi River Fuel	10	35 1/2 35 1/2	200	33 1/2 Jan	37 1/2 Feb
Budd Company	5	20	19 1/2 20	1,300	17 1/2 Feb	21 1/2 May	Missouri Portland Cement	12.50	52 1/2 52 1/2	1,300	49 Apr	86 Feb
Burlington Industries Inc.	1	12 1/2 12 1/2	600	11 Mar	14 1/2 Jan	Modine Manufacturing Co.	*	16 1/2 16 1/2	100	14 1/2 Jun	18 1/2 Apr	
Burroughs Corp. (Un)	5	48 5/8 48 5/8	250	33 1/2 Feb	52 1/2 July	Monsanto Chemical (Un)	2	38 1/2 38 1/2	700	30 1/2 Feb	40 1/2 July	
Burton-Dixie Corp.	12.50	19 19	250	23 1/2 Mar	28 1/2 Jan	Montgomery Ward & Co.	*	38 1/2 38 1/2	2,000	36 1/2 Jun	40 Jan	
Butler Brothers	15	23 1/2 24 1/2	200	18 1/2 Mar	28 1/2 Jan	Morris (Philip) & Co (Un)	5	40 1/2 40 1/2	175	40 1/2 Feb	45 1/2 Mar	
C & C Super Corp.	10c	1 1	100	11 Apr	14 1/2 Jan	Motorola Inc.	3	49 1/2 50	735	36 1/2 Feb	51 1/2 July	
California Eastern Aviation	10c	2 1/2 2 1/2	100	2 1/2 Apr	3 1/2 May	Mount Vernon (The) Co com.	1	3 1/2 3 1/2	100	3 1/2 July	5 1/2 Jan	
Calumet & Hecla Inc.	5	13 1/2 13 1/2	1,400	11 1/2 Apr	14 1/2 Jan	50c convertible preferred	5	3 1/2 4	400	3 1/2 Mar	5 1/2 Jan	
Canadian Pacific (Un)	25	35 1/4 35 1/4	75	30 1/2 Feb	36 1/2 Jun	Napco Industries Inc.	1	6 1/2 7	800	6 1/2 July	9 1/2 Jan	
Canadian Prospect Ltd.	16 2/4c	3 1/2 4 1/4	16,900	3 Mar	5 Jan	National Cash Register	5	63 1/2 68 1/2	100	68 1/2 July	68 1/2 July	
Carrier Corp. common	10	55 1/2 55 1/2	800	54 1/2 July	63 1/2 Jan	National Cylinder Gas	1	47 1/2 49	200	30 1/2 Feb	50 July	
Celanese Corp. of America (Un)	*	16 16 1/2	300	17 1/2 Feb	17 1/2 Jan	National Gypsum Co.	5	26 26 1/2	1,100	24 1/2 Feb	28 May	
Centlivre Brewing Corp.	50c	2 1/2 2 1/2	1,700	17 1/2 Feb	3 Jun	National Lead Co (Un)	5	133 1/2 135 1/2	200	100 1/2 Feb	138 Jun	
Central & South West Corp.	5	40 1/2 40 1/2	240	34 1/2 Jan	42 1/2 May	National Standard Co.	10	32 1/2 32 1/2	250	32 1/2 July	39 1/2 Jan	
Central Illinois Public Service	10	28 1/2 28 1/2	50	27 1/2 Jun	31 1/2 May	National Tile & Mfg.	1	8 1/2 9 1/2	400	8 1/2 July	12 1/2 Jan	
Certain-teed Products	1	9 1/2 9 1/2	460	9 Jun	11 1/2 Jan	New York Central RR	*	35 1/2 36 1/2	500	28 Feb	36 1/2 July	
Champlin Oil & Refin Co common	1	27 1/2 28	400	25 1/2 Feb	31 May	North American Aviation (Un)	1	26 1/2 26 1/2	1,380	24 1/2 July	38 1/2 Jan	
Chesapeake & Ohio Ry (Un)	25	64 1/2 64 1/2	25	60 Feb	69 1/2 Jan	North American Car Corp.	10	33 1/2 33 1/2	1,900	33 1/2 July	41 1/2 Jan	
Chic Mil St Paul & Pac common	*	19 1/4 19 1/4	11,000	16 1/2 Feb	20 1/2 May	Northern Illinois Corp.	*	17 1/2 17 1/2	50	18 Mar	18 Jun	
Chicago & Northwestern Ry com.	*	33 1/2 33 1/2	100	24 Jan	34 1/2 Apr	Northern Illinois Gas Co.	5	19 19 1/2	20,716	17 1/2 Feb	19 1/2 July	
5% series A preferred	100	41 1/2 41 1/2	100	30 1/4 Feb	43 Apr	Northern Pacific Ry (Un)	5	46 1/2 48 1/2	400	38 1/2 Jan	49 1/2 May	
Cicchago Rock Isl & Pacific Ry Co.	*	36 1/4 36 1/4	200	34 Jun	37 1/2 Jan	Northern States Power Co. (Minnesota) (Un)	5	16 1/2 16 1/2	2,700	16 1/2 Jan	17 1/2 Jun	
Chicago Towel Co common	*	138 140	330	129 Feb	140 Mar	Northwest Bancorporation	10	66 1/2 67	900	65 1/2 Jun	77 1/2 Jan	
\$7 convertible preferred	*	140 140	5	132 1/2 Feb	140 Apr	Oak Manufacturing Co.	1	16 1/2 17	1,400	16 1/2 May	20 1/2 Jan	
Chrysler Corp.	25	79 1/2 79 1/2	4,000	64 1/2 Jan	81 1/2 July	Ohio Edison Co.	12	49 1/2 50 1/2	150	48 1/2 Feb	52 1/2 May	
Cities Service Co.	10	66 1/2 68 1/2	400	58 1/2 Mar	70 1/2 May	Ohio Oil Co (Un)	*	40 1/2 40 1/2	1,300	3 1/2 Feb	44 1/2 Jan	
City Products Corp.	*	42 1/2 43 1/2	120	38 1/2 Feb	46 1/2 Jun	Oklahoma Natural Gas.	7.50	26 1/2 27 1/2	400	26 1/2 Jan	28 Mar	
Cleveland Cliffs Iron common	1	45 1/2 47	700	41 1/2 Feb	51 Jan	Olin-Mathieson Chemical Corp.	5	57 1/2 59 1/2	1,800	42 1/2 Feb	60 July	
4 1/2% preferred	100	82 1/2 84 1/2	84 1/2	82 July	Owens-Illinois Glass	6.25	64 1/2 64 1/2	30	57 1/2 Jan	63 May		
Cleveland Electric Illum.	15	38 1/2 40 1/2	400	37 Feb	43 1/2 May	Pacific Gas & Electric (Un)	25	48 1/2 48 1/2	500	46 1/2 July	51 Jun	
Coleman Co Inc.	5	17 1/2 17 1/2	250	15 1/2 Jun	20 1/2 Apr	Pan American World Airways (Un)	1	15 1/2 16 1/2	1,600	14 1/2 Jun	18 1/2 Jan	
Colorado Fuel & Iron Corp.	*	31 1/2 32 1/2	1,525	28 1/2 May	32 1/2 July	Paramount Pictures (Un)	1	35 1/2 35 1/2	100	28 1/2 Jun	32 1/2 Jan	
Columbia Gas System (Un)	*	17 1/2 17 1/2	1,600	16 1/2 Feb	18 1/2 Jan	Parker Pen Co class A	2	16 1/2 16 1/2	1,000	15 Feb	16 1/2 July	
Commonwealth Edison common	25	39 1/2 39 1/2	8,000	37 1/2 July	42 1/2 Mar	Peabody Coal Co common	5	10 1/2 10 1/2	1,800	10 Mar	12 1/2 Jan	
Consolidated Cement Corp.	1	29 1/2 29 1/2	28	29 1/2 Mar	31 1/2 Apr	Peabody Coal Co common Warrants	*	6 6 1/2	1,100	5 1/2 July	7 1/2 Feb	
Consolidated Foods	1.33 1/2	15 15	1,500	14 1/2 July	15 1/2 Jun	5 1/2 conv prior preferred	25	26 1/2 27	500	26 Mar	31 Apr	
Consumers Power Co.	*	46 46	50	45 Mar	49 1/2 Jan	Penn-Texas Corp common	10	8 1/2 9	450	8 1/2 July	13 1/2 Jan	
Container Corp of America	5	19 19	1,000	17 1/2 Jan	20 1/2 Apr	Pennsylvania RR	50	21 1/2 21 1/2	700	20 Feb	22 1/2 Jan	
Continental Can Co.	10	45 1/2 46 1/2	200	45 1/2 July	46 1/2 July	People's Gas Light & Coke (new)	25	43 1/2 44	500	42 1/2 Jun	49 Apr	
Continental Motors Corp.	1	8 8	15	6 1/2 Jan	9 Jun	Pepsi-Cola Co.	*	33 1/2 21 1/2	1,200	18 1/2 Jan	24 1/2 May	
Controls Co of America	5	15 1/2 15 1/2	9,200	11 1/2 Feb	15 1/2 July	Pfizer (Charles) & Co (Un)	1	62 1/2 64 1/2	300	43 Feb	61 July	
Crane Co.	25	31 31 1/2	110	21 1/2 Feb	36 1/2 Apr	Phelps Dodge Corp (Un)	12.50	54 1/2 55 1/2	400	51 1/2 Feb	63 May	
Crucible Steel	25	32 1/2 34 1/2	225	32 1/2 July	35 July	Philip Corp (Un)	3	15 1/2 16 1/2	1,200	14 1/2 Mar	18 1/2 Apr	
Curtiss-Wright Corp (Un)	1	42 1/2 42 1/2	1,680	39 1/2 Feb	46 1/2 May	Phillips Petroleum Co (Un)	47	47 48 1/2	1,700	43 1/2 Feb	52 1/2 Jan	
Deere & Co common	10	29 1/2 29 1/2	1,200	27 1/2 Feb	32 1/2 May	Potter Co (The)	1	6 1/2 7 1/2	300	6 1/2 Jun	7 1/2 Jan	
7% preferred	20	29 1/2 29 1/2	100	29 1/2 Jan	29 1/2 July	Process Corp.	*	13 1/2 13 1/2	10	13 1/2 Mar	13 1/2 Jul	
Detroit Edison Co. (Un)	20	40 1/2 40 1/2	200	37 1/2 Jan	41 1/2 May	Public Service Co of Indiana	*	35 1/2 36	600	35 1/2 July	39 1/2 May	
Dodge Manufacturing Corp.	5	23 1/2 24 1/2	1,250	21 May	20 Jan	Pullman Company (Un)	*	61 1/2 61 1/2	400	60 1/2 Feb	65 1/2 Jan	
Dow Chemical Co.	5	64 1/2 65 1/2	700	56 1/2 Mar	68 Jun	Pure Oil Co (Un)	5	42 1/2 43 1/2	700	38 Feb	48 Jun	
Drewrye Ltd USA Inc.	1	19 19	10	17 1/2 Feb	19 May	Quaker Oats Co.	5	35 1/2 36 1/2	300	33 1/2 Jan	37 1/2 May	
Du Pont (E I) de Nemours (Un)	5	201 200 205 1/4	700</td									

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED JULY 19

Pacific Coast Stock Exchange

STOCKS

	Friday Last Sale Price Par	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	
	Low	High		Low	High
Abbott Laboratories	50 1/2	50 1/2 - 51 1/4	1,005	37 1/4 Feb	51 1/4 July
Admiral Corp.	1	10 1/2 - 10 1/2	115	10 1/2 Mar	14 1/4 Jan
Aero Corp.	100	2.00 - 2.00	44,788	62 1/2 Feb	2.20 July
Air Reduction Co (Un)	55 1/2	55 1/2 - 59 1/2	262	47 1/2 Feb	64 1/2 July
Alaska Juneau Gold Mining Co	10	3 1/2 - 3 1/2	1,485	2 1/2 Feb	3 1/2 July
Alleghany Corp (Un)	1	8 1/2 - 8 1/2	241	5 1/2 Feb	8 1/2 May
Allis-Chalmers Mfg Co (Un)	18	94 1/2 - 95 1/2	532	66 1/2 Mar	97 1/2 May
Aluminum Ltd	10	33 1/2 - 33 1/2	775	32 1/2 Mar	96 1/2 July
Amerada Petroleum (Un)	50 1/2	50 1/2 - 52 1/2	1,516	36 1/2 May	53 1/2 July
American Airlines Inc (Un)	136 1/2	135 1/2 - 139	109	10 1/2 Feb	14 1/4 Jun
American Bosch Arms Corp (Un)	1	19 1/2 - 20 1/2	1,363	17 1/2 Apr	24 Jan
American Best-Pra Theatres (Un)	1	22 - 22	165	20 1/2 Jan	26 1/2 May
American Can Co (Un)	12.50	21 1/2 - 21 1/2	396	20 1/2 Mar	24 1/2 May
Amer Cyanamid Co sec com w/ (Un)	45	45 - 48 1/2	905	40 1/2 Feb	41 1/2 Jun
American Electronics Inc	1	20 - 21 1/2	2,026	42 Jun	48 1/2 July
American & Foreign Power (Un)	15 1/2	15 1/2 - 15 1/2	2,735	11 Feb	21 1/2 July
American Motors Corp (Un)	5	7 1/2 - 7 1/2	410	15 1/2 Jan	17 1/2 Apr
American Potash & Chemical	5	4 1/2 - 6 1/2	220	5 Feb	8 1/2 Mar
American Smelting & Refining (Un)	5	15 - 15 1/4	297	48 1/2 Feb	56 May
American Tel & Tel Co	15	15 1/2 - 15 1/2	1,448	14 1/2 Jun	18 1/2 Jan
American Tobacco Co (Un)	100	173 - 175 1/2	1,118	50 1/2 Feb	62 1/2 Jun
American Viscose Corp (Un)	25	72 - 72	3,832	170 1/2 Jan	179 1/2 Mar
Anaconda (The) Co (Un)	41 1/2	40 1/2 - 41 1/2	761	27 1/2 Jan	31 1/2 July
Anderson-Pinckard Oil Corp (Un)	50	68 1/2 - 68 1/2	977	31 Feb	43 July
Arkansas Louisiana Gas (Un)	10	36 1/2 - 36 1/2	711	57 1/2 Feb	72 1/2 Jan
Armeo Steel Corp (Un)	5	27 - 27	160	32 Feb	41 1/2 May
Armour & Co (Ill) (Un)	10	57 1/2 - 57 1/2	705	20 Feb	27 July
Atch Top & Santa Fe (Un) com	10	23 1/2 - 25 1/2	176	52 1/2 Feb	65 Jan
Atlantic Refining Co (Un)	10	50 1/2 - 52 1/2	595	13 1/2 Feb	16 1/2 Jan
Atlas Corp (Un)	1	45 1/2 - 45 1/2	150	5 1/2 Apr	6 1/2 July
Atok-Big Wedge	20c	45 1/2 - 45 1/2	340	4 1/2 Apr	6 Jan
Avco Mfg Corp (Un)	3	7 1/2 - 7 1/2	1,262	18 1/2 July	31c Jan
Baldwin-Lima-Hamilton Corp (Un)	18	7 1/2 - 7 1/2	3,230	6 Jan	7 1/2 July
Baltimore & Ohio RR (Un)	100	14 - 14	2,145	12 1/2 Feb	14 1/2 Jan
Bandini Petroleum Co	1	54 1/2 - 54 1/2	680	41 1/2 Feb	54 1/2 July
Bankline Oil Co	1	4 1/2 - 5	2,098	45 1/2 Apr	6 1/2 Apr
Barker Bros Corp common	5	5 - 5 1/2	306	7 1/2 Jan	9 Jan
Beckman Instrument Inc	13	13 - 13 1/4	265	12 1/2 Mar	14 1/2 July
Bendix Aviation Corp (Un)	1	46 1/2 - 47	423	36 Apr	47 July
Benguet Cons Inc (Un)	5	55 1/2 - 55 1/2	200	17 1/2 July	22 1/2 Feb
Best Wall Gypsum Co (Un)	p 1	13 1/2 - 13 1/2	581	55 1/2 July	66 1/2 May
Bethlehem Steel Corp (Un)	1	51 1/2 - 51 1/2	2,475	1 1/2 Mar	1 1/2 Jan
Bishop Oil Co	8	49 1/2 - 50 1/2	1,046	40 1/2 Apr	52 Jan
Blair Holdings Corp (Un)	2	12 - 12 1/2	7,661	41 1/2 Feb	50 1/2 July
Blue Diamond Corp	1	3 1/2 - 4	1,068	11 Feb	13 1/2 Jan
Boeing Airplane Co (Un)	2	16 1/2 - 16 1/2	3,855	2,90 Feb	4 1/2 Jun
Bolts Chicas Oil Corp	5	42 1/2 - 39 1/2	713	15 1/2 Feb	18 1/2 Jan
Bond Stores Inc (Un)	1	7 1/2 - 7 1/2	3,263	39 1/2 July	60 1/2 Jan
Borden Co (Un)	1	16 1/2 - 16 1/2	8,985	3 1/2 Jan	8 1/2 Jun
Borg-Warner Corp (Un)	15	61 - 61	150	4 1/2 Jan	17 Mar
Broadway-Hale Stores Inc	5	43 1/2 - 43 1/2	348	52 Feb	61 July
Budd Company	10	24 - 24	425	38 1/2 Feb	45 1/2 Jan
Budget Finance Plan com	50c	19 1/2 - 19 1/2	363	19 1/2 Feb	25 1/2 Jun
6% preferred	60c conv pfd	6 1/2 - 6 1/2	150	17 1/2 Feb	21 1/2 May
Burroughs Corp	5	7 1/2 - 7 1/2	715	6 1/2 July	7 1/2 Mar
Calaveras Cement Co	5	87 1/2 - 88 1/2	100	7 1/2 July	10 1/2 Jan
California Ink Co	5	50 1/2 - 50 1/2	200	8 1/2 July	10 1/2 Jan
California Packing Corp	6.50	28 1/2 - 28 1/2	513	34 1/2 Feb	50 1/2 July
Canada Dry Ginger Ale (Un)	12	43 1/2 - 43 1/2	321	26 1/2 Jun	35 1/2 Jan
Canada Southern Petroleum	12	43 1/2 - 43 1/2	234	19 1/2 Jun	23 1/2 Jan
Canadian Atlantic Oil Co	1	8 1/2 - 8 1/2	460	38 Feb	43 1/2 May
Canadian Homestead Oil Ltd	10c	10 - 10	1,070	13 1/2 Jan	16 1/2 May
Canadian Pacific Railway (Un)	25	35 1/2 - 35 1/2	299	5 1/2 Jan	8 1/2 Jun
Case (J I) & Co (Un)	12.50	35 1/2 - 35 1/2	11,002	6 1/2 Feb	10 1/2 Jun
Caterpillar Tractor Co common	10	17 1/2 - 17 1/2	300	1 1/2 Apr	2 1/2 July
Celanese Corp of America	10	17 1/2 - 17 1/2	265	20 1/2 Feb	36 1/2 May
Cenco Corporation	1	87 1/2 - 88 1/2	389	14 1/2 Mar	18 Jun
Certain-Teed Products Corp	1	16 1/2 - 16 1/2	480	86 1/2 Feb	96 1/2 May
Champlin Oil & Ref (Un)	1	5 1/2 - 5 1/2	1,004	15 Feb	17 1/2 Jan
Chance Vought Aircraft (Un)	1	5 1/2 - 5 1/2	555	4 1/2 Jan	5 1/2 July
Charter Oil Co Ltd	1	9 - 9 1/4	320	9 Jun	11 1/2 Jan
Chesapeake & Ohio Ry (Un)	27 1/2	27 1/2 - 27 1/2	100	26 1/2 Feb	31 May
Chicago Milk St Paul RR com (Un)	25	36 1/2 - 36 1/2	307	36 July	49 1/2 Jan
Chicago Rock Island & Pac (Un)	1	64 1/2 - 64 1/2	192	21 1/2 Jan	49 1/2 Jun
Chrysler Corp	36 1/2	36 1/2 - 36 1/2	529	50 1/2 Feb	68 1/2 Jan
Cities Service Co (Un)	25	79 1/2 - 79 1/2	550	16 1/2 Feb	19 1/2 May
Clary Corp	10	67 1/2 - 67 1/2	350	34 1/2 Jun	37 1/2 Jan
Climax Molybdenum Co	1	40 1/2 - 40 1/2	111	34 1/2 Jun	37 1/2 Jan
Clorex Chemical Co	1	40 1/2 - 40 1/2	4,835	65 Jan	81 1/2 July
Colorado Fuel & Iron	3 1/2	73 1/2 - 73 1/2	178	59 1/2 Feb	70 1/2 Jun
Columbia Broadcast System cl A	2.50	31 1/2 - 32 1/2	200	4 1/2 Jun	47 1/2 Jan
Columbia Gas System (Un)	1	17 1/2 - 17 1/2	1,661	16 1/2 Feb	17 1/2 Jun
Columbia River Packers (Un)	5	15 - 15 1/2	550	13 1/2 Mar	17 1/2 Jan
Commercial Solvents (Un)	1	18 - 18	235	17 1/2 Feb	17 1/2 July
Commonwealth Edison common	25	42 1/2 - 42 1/2	486	15 1/2 Feb	19 1/2 May
Consolidated Edison of N Y (Un)	1	16 1/2 - 16 1/2	1,004	15 Feb	96 1/2 May
Consol Electrodynamics Corp	50c	42 1/2 - 42 1/2	555	4 1/2 Jan	17 1/2 Jun
Conn Natural Gas Co (Un)	10	49 1/2 - 49 1/2	2,145	4 1/2 Jan	5 1/2 July
Continental Can Co (Un)	10	44 1/2 - 45 1/2	1,668	41 1/2 Feb	45 1/2 May
Continental Motors (Un)	1	45 1/2 - 45 1/2	520	33 1/2 Feb	45 1/2 Jan
Corn Products Refining (Un)	10	45 1/2 - 45 1/2	108	43 1/2 May	46 1/2 Jan
Crane Co (Un)	31	31 - 31	567	42 1/2 Feb	46 1/2 May
Crestmont Oil Co	1	31 1/2 - 31 1/2	250	6 1/2 Feb	12 1/2 Jun
Crown Zellerbach Corp common	5	5 - 5	315	28 1/2 Feb	31 1/2 May
Decca Records Inc	50c	42 1/2 - 42 1/2	617	31 1/2 Apr	34 1/2 Jun
Deere & Co (Un)	50c	17 1/2 - 17 1/2	2,145	31 1/2 Apr	34 1/2 Jun
Den & Rio Grande RR (Un)	10	29 1/2 - 29 1/2	900	13 1/2 Jan	18 1/2 Jun
DiGiorgio Fruit Corp "A"	5	47 1/2 - 47 1/2	421	28 Feb	32 1/2 Jan
Dominguex Oil Fields Co (Un)	5	18 1/2 - 18 1/2	170	39 1/2 Jan	47 1/2 July
Douglas Aircraft Co	47 1/2	18 1/2 - 18 1/2	210	18 1/2 Jun	22 1/2 Jan
Douglas Oil Co of Calif	47 1/2	47 1/2 - 48 1/2	143	22 Apr	26 1/2 Jun
Dow Chemical					

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED JULY 19

STOCKS	Friday Last	Week's Range of Prices	Sales for Week	Shares	Range Since Jan. 1		
Par	Sale Price	Low	High		Low	High	
Petrocarbon Chemical cap	1	75c	70c	90c	3,070	70c July	1.30 May
Pfizer (Chas) & Co Inc (Un)	1	62 1/2	65	422	45 Feb	65 July	
Phelps Dodge Corp (Un)	12.50	54 3/8	54	55 1/4	260	52 1/2 Jun	63 Jan
Pimco Corp (Un)	3	15 5/8	15 5/8	16	519	14 1/2 Feb	18 1/4 Apr
Philip Morris & Co (Un)	5	40 1/2	40 1/2	40 1/2	576	40 1/2 July	45 1/4 Mar
Philippine Long Dist Tel (Un)	10	5 1/2	5 1/2	5 1/2	100	5 1/2 May	6 Jan
Phillips Petroleum Co capital	5	46 7/8	46 7/8	48 1/4	1,106	43 1/2 Feb	53 Jan
Procter & Gamble Co (Un)	*	49 1/2	49 1/2	50	150	45 1/2 Jun	49 1/2 July
Puget Sound Pulp & Timber	3	15 3/4	15 3/4	15 3/4	500	14 1/2 Apr	17 1/2 Jan
Pure Oil Co (Un)	5	42 5/8	42 5/8	42 5/8	632	38 5/8 Mar	48 1/2 Jun

Radio Corp of America (Un)	*	36 3/8	36 3/8	38	945	31 1/4 Jan	39 1/2 May
Rayonier Incorporated common	1	24 3/4	24 3/4	25	8,093	24 3/4 July	34 Jan
Raytheon Mfg Co (Un)	5	21 7/8	21	21 1/2	1,335	16 1/2 Feb	22 1/2 May
Republic Aviation Corp (Un)	1	22 7/8	22 7/8	24	259	22 7/8 July	31 1/2 July
Republic Steel Corp (Un)	10	57	57	58 1/2	649	48 1/2 Feb	59 Jan
Reserve Oil & Gas Co	1	20	19 5/8	20 1/4	3,960	16 1/2 Jan	23 3/4 Mar
Revlon Inc	1	35 3/8	33 3/4	36	1,892	22 1/2 Mar	39 1/2 July
Rexall Drug Inc Co	2.50	9 1/2	9	9 1/2	390	8 1/2 May	10 1/2 Jan
Reynolds Metals Co (Un)	1	60 3/8	60 1/4	62	488	51 1/2 Feb	64 1/2 May
Reynolds Tobacco class B (Un)	10	52 7/8	52 7/8	55 1/2	1,563	52 7/8 July	58 Mar
Rheem Manufacturing Co	1	17 7/8	18 1/2	18 1/2	1,253	17 1/2 Jun	21 1/4 Jan
Rice Ranch Oil Company	1	91c	92c	1,100	90c Feb	99c Jan	
Richfield Oil Corp	*	68 1/4	68	68 1/2	542	63 1/2 Feb	75 Jun
Riverside Cement Co A pfd (Un)	25	23	23	23	200	23 July	28 1/4 Jan
Rockwell Spring & Axle Co (Un)	5	31	31 1/4	33 1/4	3,300	26 1/2 Feb	31 1/4 July
Rohr Aircraft Corp	1	28	28	28 1/2	792	28 1/2 Feb	33 May
Roos Eros	1	37 1/4	37 1/4	38	10	34 1/4 Mar	38 May
Royal Dutch Petroleum Co (Un)	20 g	58 1/8	57 7/8	59	1,068	39 1/2 Feb	60 1/4 Jun
Ryan Aeronautical Co	1	35 1/4	35 1/4	35 1/2	633	32 1/2 Feb	42 1/2 May

S and W Fine Foods Inc	10	15	15	215	11 Feb	16 1/2 Apr	
Saweyer Stores Inc	5	81 1/4	81 1/4	1,244	61 1/2 Feb	82 July	
St Joseph Lead (Un)	10	31 3/8	32	497	31 1/2 Jun	44 1/2 Mar	
St Louis-San Francisco Ry (Un)	*	21	20 1/2	21	380	19 1/2 Jun	26 1/2 Jan
St Regis Paper Co (Un)	5	33	33 3/8	210	32 1/2 Apr	48 Jan	
San Diego Gas & Elec com	10	20 1/2	20 1/2	1,368	19 1/2 Jun	23 1/2 Feb	
San Mauricio Mining	p. 10	2c	2c	5,000	2c Mar	4c Jan	
Sapphire Petroleums Ltd	1	1 1/2	1 1/2	1,000	1 1/2 Jun	1 1/2 Jan	
Schenley Industries (Un)	1.40	23	23	397	19 Feb	23 1/2 Jun	
Schering Corp (Un)	15c	96 3/8	93	96 1/2	628	48 1/2 Feb	96 1/2 July
Scott Paper Co	*	61	61	262	55 1/2 May	62 1/2 Jun	
Seaboard Finance Co com	1	17	17 1/2	1,458	16 1/2 Apr	17 1/2 Jan	
Sears Roebuck & Co	3	28 1/8	27 1/2	28 1/2	3,914	25 1/2 Jun	29 Jan
Servel Inc (Un)	1	43 1/4	5	700	3 1/2 Jan	5 1/2 July	
Snavon Steel Corp (Un)	*	45 1/2	45 1/2	45 1/2	272	45 1/2 July	55 1/2 Jan
Shasta Water Co (Un)	2.50	47 1/2	47 1/2	150	4 Feb	5 May	
Signal Oil & Gas Co class A	2	56	58	2,475	22 1/2 Feb	64 1/2 May	
Sinclair Oil Corp (Un)	15	64	64	584	54 1/2 Feb	67 1/2 May	
Socoyn Mobil Oil Co (Un)	15	62 1/2	61 1/2	1,311	48 Feb	64 1/2 July	
Southern Calif Edison Co common	25	48	48 1/2	2,120	45 1/2 Jan	51 1/2 Jun	
4.32% preferred	25	20 1/2	20 1/2	192	20 1/2 Jun	24 Feb	
4.24% preferred	25	20 1/2	20 1/2	21	20 Jun	22 1/2 Feb	
Southern Cal Gas Co pfd ser A	2a	27 1/2	28 1/2	1,478	27 1/2 Jun	30 1/2 Mar	
6% preferred	25	28	28 1/4	363	27 1/2 Jun	30 1/4 Jun	
Southern California Petroleum	2	6	6	7	4,154	4 Mar	7 July
Southern Co (Un)	5	24 1/2	24 1/2	396	20 1/2 Jan	25 July	
Southern Pacific Co	*	45 1/2	46	1,100	42 1/2 Feb	46 1/2 Jan	
Southern Railway Co (Un)	*	43 3/8	43 3/8	107	40 1/2 May	45 1/2 Jan	
Southwestern Public Service	1	31 1/2	31 1/4	379	26 Jan	32 1/2 May	
Sperry-Rand Corp	50c	25 1/2	26 1/4	6,623	20 Feb	26 1/2 July	
Spiegel Inc common	2	11	11	100	10 1/2 July	12 1/2 Apr	
Standard Brands Inc (Un)	*	84 1/2	84 1/2	1,511	38 1/2 Mar	41 1/2 Jun	
Standard Oil Co of California	6 1/4	58 1/2	58 1/2	8,531	43 Mar	59 1/2 July	
Standard Oil Co (Ind)	25	53 1/2	53 1/2	1,094	50 1/2 Mar	61 1/2 Jan	
Standard Oil Co of N J (Un)	7	66 1/2	66 1/2	3,380	52 1/2 Feb	68 1/2 July	
Standard Oil (Ohio) (Un)	10	58 1/2	58 1/2	272	51 Mar	61 1/2 Jun	
Sterling Drug Inc common (Un)	5	33 1/2	35	324	26 Feb	35 July	
Studebaker Packard	1	6 1/2	7	751	6 1/2 Jun	8 1/2 Jan	
Sunray Mid-Continent Oil (Un)	1	28 1/2	27 1/2	3,585	23 1/2 Feb	29 1/2 May	
Super Mold Corp	5	33	33	333	21 Jan	33 July	
Sylvania Electric Products	7.50	42 1/2	42 1/2	837	40 1/2 Feb	44 1/2 May	

Texas Co (Un)	25	74 1/4	73 1/4	74 1/4	398	54 1/4 Feb	76 Jun
Texas Gulf Sulphur Co (Un)	*	27 1/2	27 1/2	28 1/2	2,105	26 1/2 Jun	33 Jan
Textron Inc common	50c	15	15	350	13 1/2 Apr	21 Jan	
Thriftmart, Inc	1	22 1/2	22 1/2	529	22 May	24 1/2 Feb	
Tidewater Oil common	10	37 1/2	39 1/4	673	32 1/2 Feb	41 1/2 May	
Preferred	25	23	23	8	23 July	22 1/2 July	
Tishman Realty & Const Co w l	1	22 1/2	22 1/2	287	21 1/2 July	22 1/2 July	
Trans World Airlines Inc	5	14 1/2	14 1/2	108	13 1/2 Jun	19 1/2 Jan	
Transamerica Corp	2	37 1/2	37	2,869	35 1/2 Feb	41 1/2 Apr	
TreSweet Products Co	1	6 1/2	6 1/2	200	6 1/2 May	9 Jan	
Tri-Continental Corp (Un)	1	33 1/2	33 1/2	591	26 1/2 Feb	34 May	
Warrants (Un)	1	20 1/2	20 1/2	840	11 1/2 Jan	20 1/2 May	
Twentieth Century-Fox Film (Un)	1	26 1/2	27 1/2	456	22 1/2 Feb	30 1/2 Jun	
Union Carbide Corp	*	123	123	603	103 1/2 Feb	124 1/2 July	

CANADIAN MARKETS

RANGE FOR WEEK ENDED JULY 19

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1		
	Par	Low	High	Low	High	
British Columbia Forest Products	•	11 1/4	11 1/4	12	1,480	10 May 13 1/4 Jan
British Columbia Power	•	51 1/2	51 1/2	51 1/2	3,018	41 Feb 53 May
British Columbia Telephone	25	42 1/2	42 1/2	43	126	42 1/2 July 47 Apr
Brown Co	1	16 3/4	16	17 1/4	3,995	16 July 17 1/2 July
Bruck Mills Ltd class B	•	—	2.00	2.00	200	2.00 Apr 3.00 Jan
Building Products	•	36 1/2	35 1/2	36 1/2	176	29 1/2 Jan 36 1/2 July
Calgary Power common	•	75	74 1/2	75 1/2	725	62 Mar 80 Jun
Preferred	100	—	95	95	155	95 July 102 May
Canada Cement common	•	26 1/2	26 1/2	27 1/2	2,626	25 Mar 30 1/4 Apr
\$1.20 preferred	20	27 1/2	27 1/2	27 1/2	2,139	26 Jan 29 Feb
Canada Iron Foundries common	10	38 3/4	37 1/2	38 3/4	805	35 1/2 Jan 42 Apr
4 1/4% preferred	100	106	106	106	25	101 Jan 110 Jun
Canada Malting common	•	49	49	50	125	48 May 55 Jan
Canada Safeway Ltd 4.40% pfd	100	—	89	89	40	89 July 94 Mar
Canada Steamship common	•	44	43	44	805	29 Jan 45 1/2 Jun
5% preferred	50	12	12	12	100	11 Apr 12 1/2 Jan
Canadian Bank of Commerce	10	50 1/4	50	50 1/2	990	45 Feb 55 1/4 Jan
Canadian Breweries common	•	27 1/2	27 1/2	28	1,988	23 1/2 Apr 28 July
\$1.25 preferred	25	27 1/2	28 1/2	28 1/2	595	24 Mar 29 Jun
Canadian British Aluminum	•	17	16 1/2	17	1,140	16 Jun 19 Jun
Canadian Bronze common	•	30	29 1/2	30	1,365	25 1/2 Jan 30 3/4 May
Canadian Canner class A	•	a14	a14	125	13 1/2 Feb	14 1/2 Jan
Canadian Celanese common	•	15 1/2	15 1/2	15 1/2	3,782	12 1/2 Apr 16 1/2 Jun
\$1.75 Series	25	—	a27	a27	5	27 Jun 30 Feb
Canadian Chem & Cellulose	•	—	7 1/2	7 1/2	400	6 1/2 Jun 9 Jan
Canadian Converters A preferred	20	—	a3.50	a3.50	50	3.60 Feb 3.60 Feb
Canadian Husky Oil	1	21 1/2	21	21 1/2	625	12 1/2 Jan 21 1/2 July
Canadian Hydrocarbons	•	13	13	385	9 1/2 Jan	15 May
Canadian Industries common	•	a17 1/2	a17 1/2	a18	265	15 1/2 Mar 20 May
Canadian International Power Preferred	•	17	17	17 1/2	1,110	15 Apr 19 May
Canadian Oil Companies common	•	46	45 1/2	46 1/2	1,850	45 1/2 July 46 1/2 July
1955 Warrant	38	36 1/2	38	38	1,970	26 1/2 Mar 39 1/2 July
Canadian Pacific Railway	20	33 1/2	33 1/2	34	9,391	28 1/2 Feb 34 1/2 May
Canadian Petrofina Ltd preferred	10	24 1/4	24 1/4	24 1/4	1,312	23 1/2 Apr 26 1/2 Jan
Canadian Vickers	•	30 1/2	31	80	27 Apr	32 1/2 Jan
Cockshutt Farm Equipment	•	8 1/2	8 1/2	900	7 1/2 Jan	8 1/2 July
Combined Enterprises	•	12 3/4	12	12 1/2	1,020	10 Feb 13 1/4 May
Censel Mining & Smelting	•	22 1/2	22 1/2	23 1/4	3,165	22 1/2 July 28 1/2 Jan
Consumers Glass	•	26 1/4	26 1/4	26 1/4	213	25 Apr 31 Jan
Corby's class A Class B	•	16 1/2	17	1,425	14 1/2 Feb	17 1/4 July
Crown Cork & Seal Co.	•	—	17	17	110	14 1/4 Feb 17 July
Crown Zellerbach	•	—	50	50	50	45 Mar 52 Jun
Distillers Seagrams	•	28	28	28 1/4	2,890	28 Jun 33 Jan
Dome Exploration	2.50	13 1/2	13 1/2	13 1/2	3,293	9.50 Jan 13 1/4 Apr
Dominion Bridge	•	28 1/2	27 1/2	28 1/2	2,746	19 1/2 Jan 28 1/2 July
Dominion Coal 6% pfd	25	—	8 1/2	8 1/2	110	7 Feb 9 Jan
Dominion Corsets	•	—	14	14	500	13 1/2 Feb 14 1/2 May
Dominion Foundries & Steel com Preferred	•	32 1/2	32	33	1,230	26 1/2 Mar 33 1/2 Jun
Dominion Glass common	•	64	63	64	780	51 Jan 69 Jun
Dominion Steel & Coal	•	27 1/2	27 1/2	29 1/2	11,455	19 1/2 Feb 30 July
Dominion Stores Ltd	•	55 1/2	54 1/2	55 1/2	1,609	39 1/2 Jan 55 1/2 Jun
Dominion Tar & Chemical common Red preferred	•	11	10 1/2	11 1/2	5,910	10 1/2 May 12 1/2 Jan
Dominion Textile common	•	8 1/2	8 1/2	8 1/2	375	18 Jun 21 Feb
Donohue Bros Ltd	3 1/2	12	12 1/2	625	11 1/2 July	13 1/2 Apr
Dow Brewery Ltd	•	—	30	30	280	30 Jan 30 1/2 Jan
Du Pont of Canada Sec common	•	—	19	19 1/4	465	17 Feb 22 May
East Kootenay Power	•	—	10	10	148	6 Mar 10 July
Eddy Match	•	25 1/2	25 1/2	50	24 1/2 Jun	27 1/2 Jan
Electrolux Corp	1	10 1/2	10 1/2	10 1/2	505	9 1/2 Feb 11 1/2 Apr
Enamel & Heating Prod class A	•	5 1/2	5 1/2	5 1/2	150	5 Feb 5 1/2 Jun
Estabrooks (T H) 4.16% pfd	25	—	18	18	8	—
Famous Players Canadian Corp	1	17 1/2	17 1/2	17 1/2	475	15 1/2 Jan 18 May
Ford Motor Co.	•	85 1/4	85 1/4	85 1/4	185	52 Jun 55 1/4 Apr
Foundation Co of Canada	•	22	21 1/4	22	1,920	21 Jan 25 1/2 Apr
Fraser Cos Ltd common	•	27 1/2	27	28	1,021	27 Jun 33 1/2 Jan
Gatineau Power common 5% preferred	•	30 1/2	30 1/2	31	1,405	27 1/2 Jan 31 1/4 May
General Bakers Ltd	•	—	99	99	140	99 July 103 Feb
General Dynamics	1	55	53 1/2	55	1,267	53 Jan 66 Apr
General Motors	5	44 1/4	44 1/4	45	450	37 1/2 Mar 45 July
General Steel Wares common	•	86 1/2	86 1/2	86 1/2	250	6 1/2 Jun 8 Jan
Great Lakes Paper Co Ltd	•	44 1/2	44 1/2	45 1/2	610	38 1/2 Feb 47 May
Gypsum Lime & Alabas	•	30	30 1/2	30 1/2	950	22 Apr 30 1/2 July
Home Oil class A Class B	•	21 1/2	20 1/2	23	6,068	11 1/2 Jan 23 1/2 May
Howard Smith Paper common	•	21 1/2	21 1/2	22 1/2	4,163	11 Jan 23 1/2 May
Hudson Bay Mining	•	66 1/4	66 1/4	67 1/2	2,400	30 1/2 Jun 66 1/2 Apr
Imperial Oil Ltd	•	55	55	56 1/2	6,435	50% Mar 60 May
Imperial Tobacco of Canada com Warrants	•	10 1/2	10 1/2	10 1/2	200	105 Jan 108 May
Indust Accept Corp common 82 25 preferred	•	50	43	43	50	43 Jun 50 Feb
84.50 preferred	100	—	84 1/2	84 1/2	50	84 1/2 Jun 84 1/2 Feb
Inland Cement pfd	10	—	10 1/2	10 1/2	830	10 Jun 11 1/2 Jul
Int Nickel of Canada common	•	22 1/2	22 1/2	23 1/2	1,162	16 Jan 25 Jun
International Paper common	7.50	94 1/2	94 1/2	96 1/2	6,709	94 July 110 1/2 Jan
International Petroleum Co Ltd	•	103	101 1/4	103	820	90 1/2 Mar 103 July
International Utilities Corp common	5	55	52	55	910	42 1/2 Jan 57 1/2 Apr
Interprovincial Pipe Lines	•	55 1/2	55 1/2	57 1/2	1,180	47 1/2 Jan 70 Jun
Jamaica Public Service Ltd com	•	23	23	100	21 Apr	24 Jan
Labatt Limited (John)	•	19	19	100	18 Mar	19 Jan
Laurentide Acceptance class A Preferred	•	—	a12 1/2	a12 1/2	50	9 Jan 13 1/2 Jun
Lewis Bros Ltd	•	—	18	18	160	18 July 19 May
MacMillan & Bloedel Export class B	•	29 1/2	29 1/2	32 1/2	2,727	28 Mar 35 Jan
Massey-Harris-Ferguson common Preferred	•	7 1/2	7	7 1/2	6,335	6 Feb 7 1/2 Jun
McColl Frontenac Oil	100	83 1/2	83	84	2,107	58 1/2 Jan 65 Jun
Mersey Paper 5 1/2% pfd	50	47 1/2	47 1/2	47 1/2	25	45 Jun 48 Jan
Mitchell (Robt) class "A" Class "B"	•	1.50	1.50	1.50	300	1.50 Feb 1.50 Jan
Molson Breweries Ltd class A Class B	•	25 1/2	25	26 1/2	1,205	22 1/2 Jan 26 1/2 July
Montreal Locomotive	•	17 1/2	17 1/2	17 1/2	2,035	15 Jan 18 May
Montreal Trust	5	37	37	38	680	35 Jun 40 Jan
Morgan & Co common 4 1/4% preferred	•	a21 1/4	a21 1/4	42 1/2	210	20 Jan 22 1/2 Jun
National Drug & Chemical common	5	10 1/2	10 1/2	10 1/2	200	10 Feb 10 1/2 July
National Steel Car Corp	•	28 1/2				

CANADIAN MARKETS

RANGE FOR WEEK ENDED JULY 19

STOCKS	Friday Last	Week's Range of Prices	Sales for Week	Range Since Jan. 1	
	Par	Low	High	Low	High
Chesbirk Mines Ltd.	1	—	11c 11c	1,000	10c May 27 Jan
Chibougamau Jacquot Ltd.	75c	2.03	2.15	2,250	2.00 July 4.20 Feb
Chimay Lake Mines Ltd.	1	12c	15c	12,500	12c July 46c Jan
Cleveland Copper Corp.	1	19 1/2c	18c 22c	36,400	16c Feb 40c Jun
Collegiate Williams Gold Mines Ltd.	1	1.03	1.03	500	1.03 July 1.18 Mar
Consolidated El-Ore Mines Ltd.	1	16c	17c	23,500	10c Jan 27c Mar
Consolidated Central Cadillac Mines Ltd.	1	—	10c 10 1/2c	6,500	10c Jan 17c Jan
Consolidated Denison Mines Ltd.	18 1/2	18 1/2c 19 1/4	3,850	13 Jan	25 1/2c Apr
Consol Quebec Yellowknife Mines	1	11c	10 1/2c	12c	10 1/2c July 22c Jan
Consol Sudbury Basin Mines Ltd.	—	1.30	1.30	500	1.07 July 3.05 Jan
Continental Mining Exploration Ltd.	1	2.70	2.50	2.70	2.30 May 5.25 Jan
Copper Hand Chalk Mines Ltd.	1	—	3.05	3.10	3,800 3.05 July 5.10 Jan
Cortex Explorations Ltd.	1	—	6c	6c	1,500 6c Jan 14 1/2c Feb
Cournot Mining Co Ltd.	1	—	9 1/2c	9 1/2c	500 9c May 12c Mar
Dablon Mining Corp.	—	—	14c 14c	2,429	9 1/2c Jun 15c Jun
Dame Corp Ltd.	1	—	9c 10 1/2c	109,000	7 1/2c July 16 1/2c Apr
Devon-Palmer Oils Ltd.	25c	—	2.25	2.25	1,000 1.82 Jan 2.78 Apr
Dome Mines Ltd.	—	—	12 1/2c	12 1/2c	1,000 12 1/2c May 14 1/2c Jun
East Sullivan Mines Ltd.	1	2.80	2.80	3.05	4,600 2.80 July 5.20 Jan
Eastern Asbestos Co Ltd.	48c	45c	50c	5,500	35c Jun 65c Jan
Eastern Mining & Smelting Corp Ltd.	—	2.80	2.80	100	2.70 July 4.05 Mar
El Sol Gold Mines Ltd.	1	25c	25c	1,500	25c July 80c Jan
Empire Oil & Minerals Inc.	1	—	10c	12c	13,500 10c July 24 1/2c Mar
Fab Metal Mines Ltd.	1	18c	18c	3,000	15c Feb 29 1/2c Jan
Falconbridge Nickel Mines Ltd.	—	32 1/2c	32 3/4	350	32 1/2c July 42 1/2c Jan
Fano Mining & Exploration Inc.	1	—	15c	16c	7,500 14c May 25c Feb
Faraday Uranium Mines Ltd.	1	2.55	2.20	2.55	9,400 1.75 Feb 3.15 May
Fatima Mining Co Ltd.	82c	72c	82c	642,000	72c July 82c July
Fontaine Mines (1945) Ltd.	1	66	66	8,105	6c May 14c Jan
Frobisher Ltd.	—	—	2.50	2.55	400 2.50 Feb 3.10 Apr
Fundy Bay Copper Mines	1	—	14c	16c	3,000 13c Jun 23c Jan
Futurity Oils Ltd.	—	1.30	1.05	1.34	189,050 1.35 May 55c May
Galkino Mines Ltd.	—	—	1.10	1.14	13,500 1.03 Apr 1.30 Mar
Gaspe Oil Ventures Ltd.	1	13c	13c	14c	14,100 11c Jan 30c Mar
General Petroleum of Canada Ltd.	—	—	5.40	5.40	100 5.10 Mar 5.60 Apr
Giant Yellowknife Gold Mines Ltd.	1	—	4.25	4.25	500 4.25 July 4.80 Feb
Golden Age Mines Ltd.	34c	30c	34c	10,500	22c May 45c Jan
Grandine Mines Ltd.	—	—	11c	11 1/2c	4,000 11c Jun 28c Jan
Guipor Uranium Mines & Metals Ltd.	7c	7c	7c	500	7c July 13c Jan
Gunnar Mines Ltd.	—	—	18 1/2c	18 1/2c	100 18 1/2c July 21 1/2c Mar
Haitian Copper Corp Ltd.	1	8c	8c	9c	2,300 8c May 21c Jan
Hollinger Cons Gold Mines Ltd.	5	33	32 1/2c	33	2,025 23 1/2c Feb 35 1/2c Jun
Hudson-Rand Gold Mines Ltd.	1	15c	13c	18c	16,550 13c July 65c Apr
Indian Lake Mines Ltd.	—	—	16c	18 1/2c	24,000 11c Jun 23c Jan
Inspiration Mining & Dev Co Ltd.	—	—	65c	65c	1,500 65c July 80c May
International Ceramic Mining Ltd.	24c	24c	26c	45,000	24c July 30c July
Iso Uranium Mines	—	—	43c	45c	52,100 16c Jan 84c Jun
Jardine Mines Ltd voting trust	—	—	3 1/2c	3 1/2c	14,000 3 1/2c July 13c Jan
Joliet-Quebec Mines Ltd.	—	—	40c	40c	2,000 40c July 60c Mar
Kerr-Addison Gold Mines Ltd.	1	14 1/2c	14 1/2c	100	14 Jun 17 Jan
Kontiki Lead Zinc Mines Ltd.	—	—	11c	11c	1,000 11c Mar 23c Jan
Labrador Mining & Exploration Co.	—	—	23	23	200 18 1/2c Feb 25 Jun
Lingside Copper Mining Co Ltd.	1	6 1/2c	6 1/2c	7c	6,000 6c May 13 1/2c Jan
Long Island Petroleum Ltd.	—	22c	18c	22c	131,000 14 1/2c Mar 23c Jun
Louicourt Goldfield Corp.	—	—	10c	12c	6,000 10c July 23c Jan
McIntyre-Porcupine Mines Ltd.	5	—	1.08	1.12	305 73 Mar 115 July
Mercedes Exploration Co Ltd.	—	37c	31c	37c	10,429 23c Jun 55c Jan
Merrill Island Mining Ltd.	5	1.10	1.10	1.24	21,900 1.10 July 2.08 Jan
Mid-Chibougamau Mines Ltd.	1	1.53	1.45	1.70	53,700 1.20 Mar 1.92 Jun
Mill City Petroleum Ltd.	—	35c	35c	35c	2,000 30c Feb 38c Apr
Mining Corp of Canada Ltd.	—	—	15	15 1/2c	1,775 15 July 20 1/2c Jan
Mogador Mines Ltd.	—	—	17c	17c	1,500 17c July 65c Jan
Molybdenite Corp of Canada Ltd.	—	—	1.42	1.42	500 98c Apr 1.75 May
Monpre Mining Co Ltd.	—	—	41c	45c	3,000 24c Jun 1.08 Apr
Montgomery Explorations Ltd.	—	1.90	1.67	1.90	18,600 1.62 Jun 2.65 Mar
New Formacana Mines Ltd.	1	18c	18c	19c	7,500 18c July 62c Jan
New Harricana Mines Ltd.	—	—	a25	a25	59 31c Apr 35c Jun
New Jack Lake Uranium Mines Ltd.	1	12c	11c	12c	5,800 11c July 49c July
New Pacific Coal & Oils Ltd.	—	—	1.72	1.72	200 1.40 Jan 2.00 Feb
New Santiago Mines Ltd.	50c	7c	7c	7c	12,500 7c July 14c Jan
New Spring Coulee Oil & Minerals Ltd.	—	—	11 1/2c	13c	5,000 8c Jun 18c July
New Vinay Mines Ltd.	—	—	6 1/2c	6 1/2c	500 6c May 12c Jan
New West Amulet Mines Ltd.	—	—	15c	15c	2,000 11 1/2c Jun 25c Jan
Nocana Mines Ltd.	—	7 1/2c	7 1/2c	7 1/2c	2,000 7 1/2c Feb 11 1/2c Apr
Norayncomaque Mining Ltd.	—	—	43c	43c	1,000 42c July 56c July
North American Rare Metals	1	1.50	1.50	1.60	10,250 1.25 Jan 1.80 Mar
Northspan Uranium Mines Ltd.	1	5.90	5.35	6.40	6,100 5.55 July 9.00 Mar
Obalski (1945) Ltd.	1	12c	10c	14c	3,305 10c July 33c Jan
Okaita Oils Ltd.	90c	2.55	2.50	2.58	10,500 2.30 Jan 2.90 Jan
Opmisice Explorers Ltd.	—	30c	27c	30c	4,600 27c July 54c Jan
Opmisice Copper Mines (Quebec) Ltd.	1	11 1/2c	11 1/2c	54 425	9.50 Feb 14 1/2c Apr
Orchon Uranium Mines Ltd.	1	50c	44c	50c	48,000 11c Feb 80c May
Pacific Petroleums Ltd.	—	34 1/2c	34 1/2c	37	8,596 16 1/2c Feb 37 July
Partridge Canadian Explorations Ltd.	28c	27c	30c	19,500	14c Jun 34c Jun
Pato Cods Dredging Gold Ltd.	—	—	3.80	3.85	200 3.80 Jun 5.15 Apr
Pennbloc Mining Corp.	—	24c	20c	29c	13,500 20c July 45c Jan
Permo Gas & Oil Ltd 4 1/2% pfd.	—	3.50	3.40	3.50	1,400 2.40 Jan 2.90 Apr
Phillips Oil Co Ltd.	—	1.65	1.57	1.65	9,700 1.40 Jan 1.85 Apr
Pitt Gold Mining Co.	—	7 1/2c	7 1/2c	14,400	7c Jun 15c Jan
Porcupine Prime Mines Ltd.	—	6c	5 1/2c	7c	14,000 5 1/2c July 17c Jan
Portage Island (Chib) Mines Ltd.	—	23c	23c	25c	2,613 23c July 75c Feb
Provco Gas Producers Ltd.	—	3.90	3.50	4.00	46,200 1.98 Jan 4.00 July
Quebec Chibougamau Gold Fields Ltd.	1	1.01	1.01	1.10	4,900 1.01 Jun 2.28 Jan
Quebec Copper Corp Co Ltd.	—	a59c	a59c	200	63c Jun 1.25 Jan
Quebec Labrador Development Co Ltd.	1	11c	10c	11c	3,800 10c Jun 26c Mar
Quebec Oil Development Ltd.	—	9c	9c	9c	14,200 6c Jan 20c Mar
Quebec Smelting Refining Ltd.	—	36c	35c	38c	14,000 35c July 77c Jan
Red Crest Gold Mines.	—	6c	6c	7c	65,200 6c July 13c Jan
Rexspac Uran & Met Min Co Ltd.	—	55c	55c	55c	22,500 50c July 99c May
Sharbot Lake Mines Ltd.	—	95c	87c	95c	85,600 75c July 95c July
Sherritt-Gordon Mines Ltd.	—	—	5.00	5.00	200 5.00 July 8.00 Jan
Soma-Duvernay Gold Mines Ltd.	—	—	6c	6c	2,000 5.50c May 5.50c May
Stadacona Mines (1944) Ltd.	—	—	31c	35c	600 30c Apr 42c Mar
Standard Gold Mines Ltd.	—	—	13c	13c	3,100 22c Jan 22c Jan
Stanwell Oil & Gas Ltd.	—	1.54	1.43	1.54	5,850 64c Jan 1.54 Jun
Steep Rock Iron Mines Ltd.	—	20 1/2c	20	20 1/2c	4,460 17 1/2c Feb 23 May
Sullivan Cons Mines	—	2.50	2.50	2.55	6,800 2.35 July 4.00 Jan
Tacne Lake Mines Ltd.	—	22c	21c	24c	23,500 21c July 57c Jan
Tarbell Mines Ltd.</td					

CANADIAN MARKETS

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STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1		STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1				
				Low	High					Low	High			
British Columbia Forest Products	*	11 1/8	12	1,655	10 1/2 May	13 1/2 Jan	Consolidated East Crest	*	50c	50c	51c	6,000	36c Feb	64c May
British Columbia Packers class A	13 3/4	13 3/4	14	3,835	13 3/4 July	17 Apr	Consoi Fenimore Iron Mines	7	1.50	1.48	1.57	6,683	1.20 Jan	2.05 Jun
Class B	*	14	14 1/2	4,175	13 1/2 Jan	17 1/2 Apr	Class B warrants	*	—	25c	25c	200	20c May	50c Mar
British Columbia Power	51 1/4	51 1/4	51 1/4	2,629	41 Feb	53 Jun	Consolidated Gillies Lake	1	8c	8c	9 1/2c	16,300	8c Feb	11c May
British Columbia Telephone Co	25	42 1/4	43	130	41 1/2 July	47 1/4 Apr	Consolidated Golden Arrow	*	—	31c	36c	3,700	18c Jan	45c July
Broulan Reef Mines	1	74c	70c	12,215	70c July	1.07 Jan	Consolidated Guayana Mines	1	15c	15c	15 1/2c	4,500	15c July	35c Feb
Bruck Mills class A	*	6 1/2	6 1/2	200	6 July	8 Jan	Consolidated Halliwell	1	70c	67c	85c	69,080	67c July	1.38 Jan
Class B	*	2.15	2.15	2,15	2.00 May	3.00 Jan	Consolidated Howe Gold	1	—	2.75	2.75	1,320	2.75 Jun	3.75 Apr
Brunhurst Mines	1	9c	9c	10c	21,750	8c Jan	Consolidated Marbenor Mines	1	43c	40c	43c	13,300	28c Feb	1.10 May
Brunsman Mines	1	—	7 1/2c	9c	6,250	7 1/2c July	Consolidated Marcus Gold Ltd	1	—	19c	19c	1,366	15c Apr	25c May
Brunswick Mining & Smelting	1	6.70	6.25	6.70	2,635	6 1/2 July	Consolidated Mac Mac Oils Ltd	*	5.05	4.90	5.15	25,777	4.30 Feb	5.35 Apr
Buffadison Gold	9 1/2c	8c	10 1/2c	10,100	8c July	22 1/2% 23 1/4	9,553	22 1/2c July	28 1/4 Jan	28 1/4 Jan	28 1/4 Jan	28 1/4 Jan		
Eufallow Ankerite	1	90c	90c	1.07	37,050	67c Jan	Consolidated Morrison Explor	1	59c	57c	66c	29,400	22c Jan	82c May
Buffalo Canadian Gold	*	—	13c	13c	14,000	12c May	Consolidated Mosher	2	51c	50c	55c	7,800	42c Feb	68c Jun
Buffalo Red Lake	1	7 1/2c	6 1/2c	7 1/2c	5,100	6 1/2c Apr	Consolidated Negus Mines	1	34c	25 1/2c	38c	310,669	16 1/2c Feb	38c July
Building Products	*	—	35 1/2	36 1/2	265	25 3/4 July	Consolidated Nicholson Mines	*	10c	8c	10 1/2c	10,000	8c Jun	16c Jan
Bullock's Ltd class B	*	—	5 1/2	5 1/2	100	4 Jan	Consolidated Northland Mines	1	70c	70c	80c	18,550	60c May	1.05 Jan
Bunker Hill Ext	*	11c	9 1/2c	11c	13,000	9 1/2c May	Consolidated Peak Oils	1	10c	10c	11c	15,100	9c Jan	17c Apr
Burchell Lake	1	50c	46c	56c	97,100	26c Jan	Consolidated Pershcourt Mine	1	16c	16c	16c	500	15 1/2c July	22c May
Burlington	*	14	14	14 1/2	610	13 1/2 Feb	Consolidated Press class A	*	—	3.70	3.70	100	2.20 May	4.15 Jun
Burns	*	11	10 7/8	11	1,377	9 3/8 May	Consolidated Red Poplar Min.	1	17c	17c	18c	9,517	15c Feb	30c Apr
Carbanga	*	1.25	1.10	1.35	15,610	80c July	Consolidated Regcourt Mines Ltd	1	92c	88c	1.18	213,200	88c July	1.89 Feb
Calalta Petroleum	25c	1.28	1.28	1.34	14,400	1.21 Jun	Consolidated Sannorm Mines	1	10c	9c	10c	34,000	9c Jun	18 1/2c Mar
Calgary & Edmonton	*	35 1/2	34 1/2	35 1/2	4,890	24 Feb	Consolidated Sudbury Basin	1	1.30	1.15	1.40	173,710	1.05 July	3.50 Jan
Calgary Power common	*	75	74 1/2	75	2,565	62 Mar	Consolidated Tungsten Mining	1	19c	19c	22c	17,915	17c Apr	40c Mar
5% preferred	100	95 1/2	95	95 1/2	41	95 July	Consolidated West Petroleum	*	9.40	8.60	9.40	4,325	8.60 July	13 May
Campbell Chibougamau	1	8.90	6.90	9.75	4,175	8.90 July	Consumers Gas of Toronto	10	38 1/2	38 1/2	40	2,350	27 1/2 Jan	41 Jun
Canada Bread common	*	—	2.95	2.95	400	2.50 May	Conwest Exploration	*	5.00	5.00	5.40	3,585	5.00 July	7.50 Apr
Canada Cement common	*	27	27	27 1/2	2,475	24 1/2 Mar	Copp Clark Publishing	*	—	4 1/2	4 1/2	154	4 1/4 Jan	6 1/4 Jan
Preferred	20	27	27	27 1/2	209	26 1/4 Jan	Coppercrest Mines	1	38c	38c	45c	8,600	33c May	1.23 Jan
Canada Crushed Cut Stone	*	—	7 1/2	7 1/2	287	6 Jan	Copper-Man Mines	*	13c	11c	13c	48,034	11c July	32c Mar
Canada Foils common	*	16 1/2	16 1/2	16 1/2	50	13 1/2 Feb	Copper-Rand Chibou	1	3.10	3.00	3.15	16,315	2.04 Feb	5.20 Jan
Canada Foundries & Forgings com	*	13 3/4	13 3/4	13 3/4	10	13 3/4 July	Corby Distillery class A	*	16 3/4	16 3/4	17 1/2	2,040	14 1/2 Feb	17 Jun
Canada Iron Foundries common	10	38 1/4	38	38 1/4	430	35 Mar	Class B	*	17	16 3/4	17	115	14 1/4 Apr	14 Jan
4 1/2% preferred	100	106	106	108 1/2	130	100 1/2 Jan	Cosmos Imperial	*	11 7/8	11 7/8	11 7/8	100	11 1/2 July	1.09 Jan
Canada Life Assurance	10	150	150	150	149	Jan	Coulee Lead Zinc	1	68c	60c	68c	7,700	55c July	15c Jan
Canada Malting common	*	49 1/2	49 1/2	49 1/2	125	47 1/2 Mar	Cournor Mining	*	5.70	5.70	5.95	10,490	4.25 Jan	6.25 July
Preferred	26	—	23 1/2	23 1/2	150	22 1/2 Jun	Cree Oil of Canada	*	3.15	3.10	3.20	16,780	1.90 Feb	3.45 July
Canada Oil Lands	*	3.40	3.40	3.90	15,600	3.20 Jan	Crestbrook Timber common	50	2.70	2.70	2.70	200	2.60 Jun	4.25 Jan
Canada Packers class A	*	2.20	1.98	2.25	8,470	1.75 Jan	Croinor Pershing	1	14 1/2c	12c	14 1/2c	20,450	13c July	28c Mar
Class B	*	37	36 1/2	37	150	35 1/4 Jun	Crown Zellerbach	5	55	54 3/4	55	504	47 1/4 Apr	55 July
Canada Permanent Mtge	20	80	80	80	50	78 July	Crows Nest Pass Coal	10	—	270	270	110	220 Feb	270 July
Canada Safeway Ltd pfd	100	88 1/2	88 1/2	88 1/2	5	63 1/2 Jun	Crowpat Minerals	1	18c	18c	20c	12,400	18c July	42c Feb
Canada Southern Oil warrants	4.65	3.65	5.00	—	22,250	75c Feb	Cusco Mines Ltd	1	12c	12c	14c	28,065	12c July	36c Jan
Canada Southern Petroleum	1	8.25	7.45	8.25	75,471	5.00 Jan	Canadian Admiral Oils	*	58c	53c	58c	183,200	7c July	17c Apr
Canada Wire class B	*	17	16	17	1,650	16 Feb	D'Aragon Mines	1	21c	21c	23c	4,600	20c Jun	47c Jan
Canadian Astoria Minerals	1	12c	11c	15c	16,498	11c July	Davis Leather class B	*	2.00	2.00	2.00	100	2.00 Apr	3.50 Feb
Canadian Atlantic Oil	2	9.45	9.20	9.60	19,754	6.00 Feb	Decourcey Brewis Mines	1	45c	41c	53c	28,624	35c Jun	60c Jan
Canadian Bank of Commerce	20	50 1/4	50 1/4	50 1/4	2,150	45 Feb	Warrants	*	—	7 1/2c	10c	16,400	6c Jun	20c Jan
Canadian Breweries common	*	27 1/2	27 1/2	28	5,024	23 1/2 Mar	Deer Horn Mines	1	18c	16 1/2c	18c	4,500	16 1/2c July	34c Jan
Preferred	25	28	27 1/2	28	945	23 3/4 Mar	D'ElDona Gold Mines Ltd	1	12c	11c	12c	7,100	11c July	16c Jan
Canadian British Aluminium	*	17	16 3/4	17	160	16 Jun	Delnite Mines	1	1.01	1.01	1.04	4,175	70c Jan	1.15 Mar
Canadian British Empire Oils	10c	70c	65c	72c	48,156	53c Feb	Devon Palmer Oils	25c	2.24	2.17	2.35	115,725	1.42 Jan	2.83 Apr
Canadian Canners class A	*	14	13 3/4	14	2,170	13 1/2 Apr	Diadem Mines	1	11c	11c	14c	341,471	11c July	21c Apr
Canadian Celanese common	*	15 1/2	15 1/2	15 1/2	2,203	12 1/2 Apr	Distillers Seagrams	2	28 1/2	27 1/2	28 1/2	5,816	27 1/2 Jun	32 1/2 Jan
81 1/2% preferred	25	28	25	28	280	25 July	Dome Exploration	2.50	—	13 1/2	12 1/2	2,318	12 1/2 Jun	14 1/4 Jun
Canadian Chemical & Cellulose	*	—	7 1/2	7 1/2	800	6 1/2 Jun	Dominion Coal preferred	25	—	8 1/2	8 1/2	100	6 1/2 Mar	9 July
Canadian Chieftain Pete	*	2.15	2.05	2.35	11,225	1.30 Mar	Dominion Electrochome Ind	*	8 1/2c	8 1/2c	8 1/2c	25	8 1/2c July	13 Mar
Canadian Collieries Resources Ltd	3	5 1/2	5 1/2	5 1/2	3,750	5 1/2 Mar	Dominion Foundry & Steel common	*	32 1/2c	31 1/4c	33	2,362	26 5/8 Mar	33 1/2 Jun
Preferred	1	67c	65c	67c										

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STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	STOCKS		Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	STOCKS		Range Since Jan. 1			
					Low	High	Par	Low	High	Low	High	Low			
Golden Manitou Mines	1	95c	87c 95c	5,060	87c	July 2.10 Jan	Maneast Uranium Ltd	19c	16c 20c	30,000	13c	Jan	34c Apr		
Goldfields Uranium	1	18c	18c 19c	6,600	18c	Feb 34c Mar	Maraigo Mines	1	—	25c 27 1/2c	10,750	19c	Jan	62c Apr	
Goodyear Tire Canada common	•	195 1/2	196	185	142	Jan 200 May	Marcon Mines Ltd	1	9 1/2c	9 1/2c	500	9 1/2c	Apr	15c Jan	
4% preferred	50	41 1/2	41 1/2	95	41	Jun 47 1/2 Mar	Marigold Oils Ltd	25 1/2c	20 1/2c 25 1/2c	9,600	20c	Feb	36 1/2c Jan		
Gordon Mackay class A	•	63 1/2	63 1/2	100	65	Apr 7 1/2 Jan	Maritime Mining Corp	1	1.17	1.13 1.24	31,250	1.13	July	2.08 Jan	
Graham Bousquet Gold	1	13 1/2c	13 1/2c 14c	19,500	13 1/2c	July 25c Jun	Martin-McNeely Mines	1	13c	13c 15c	17,700	11c	Feb	21c Jun	
Grandkies Mines	•	2.25	2.40	810	2.05	July 5.60 Jan	Massey-Harris-Ferguson Ltd com	•	7 1/2c	7 1/2c	6,960	6	Feb	7 1/2c Jun	
Grandine Mines	•	44	44 1/2c	889	38	Feb 47 1/2 May	Preferred	100	82 1/2c	83	235	79 1/2c	May	87 Jun	
Great Lakes Paper	•	24	24 1/2c	255	22	May 27 1/2 Jun	Maxwell Ltd	•	6 1/2c	6 1/2c	100	6 1/2c	July	7 1/2c Jan	
Great Lakes Power common	•	9	9 1/2c	2,530	5 1/2	Jan 10 1/2 May	Maybrun Mines	1	36c	35c 38c	20,583	33c	Jun	89c Jan	
Great Northern Gas common	1	5.75	5.15	955	3.40	Feb 6.90 Jun	McCabe Grain class B	•	—	25	25	50	25	July	26 Jan
Warrants	60	50	50 1/2c	335	49	Jun 52 Jun	McColl Frontenac common	•	83 3/4c	83	84 1/2	898	58 1/2c	Jan	85 1/2c Jun
\$2.80 preferred	60	38 1/4	38 3/4	1,798	37 1/2	July 48 Mar	McIntyre Porcupine	•	107 1/2c	107	113	1,736	71 1/2c	Mar	116 July
Great Plains Develop.	1	—	7	100	6 1/2	May 8 1/2 Jan	McKenzie Red Lake	1	18c	17c 18c	15,500	17c	July	30c Jun	
Great West Coal class A	•	—	5 1/2c	100	5 1/2	May 7 Mar	McMarmac Red Lake	1	9 1/2c	9c 9 1/2c	8,700	30c	Feb	53c Apr	
Class B	•	5	5	50	4.75	Mar 5.50 Jan	McWatters Gold Mines	•	37c	35c 39 1/2c	4,000	31.15	Feb	5.35 Jun	
Greening Wire	•	39c	37c 40c	44,260	36c	Feb 67c Apr	Medallion Petroleums	1.25	4.90	4.75	4.90	26,449	26c	Jan	45c Mar
Greyhawk Uranium	•	10	10 1/2c	400	9.60	Mar 12 1/2 Apr	Mentor Exploration & Development	50c	30c	30c 33c	8,000	1.10	July	2.08 Jan	
Gridol Freehold	9c	21	20 1/2c	21	2,162	20 1/2c July 25 May	Merrill Island Mining	1	1.15	1.10 1.24	27,750	13c	Feb	18 1/2 Jun	
Guaranty Trust	10	19c	19c 25c	81,100	11c	May 49c Jan	Metallic Petroleum	1	14 1/4c	14 1/4c 14 1/2c	3,880	13c	Jun	24 1/2c Jan	
Gulch Mines Ltd	1	10 1/2c	9 1/2c 10 1/2c	3,700	9 1/2c	July 14c Apr	Mesa Uranium Mines	1	13c	13c 16c	16,550	13c	Jan	15 1/2c Mar	
Gulf Lead Mines	1	17 3/4	17 3/4 18 1/2	13,971	17 3/4	July 21 1/2 Mar	Mexican Light & Power common	13.50	—	12	12	140	12	Jan	13 1/2c Apr
Gunman Mines	10	10	10 1/2c	7,000	10	July 14 Mar	Midcon Oil & Gas	1	1.34	1.27 1.40	103,115	66c	Jan	1.73 Jun	
Warrants	30	10	10	5	10	July 22 1/2 Apr	Midrim Mining	1	1.49	1.45 1.50	43,490	1.23	Jan	1.70 Mar	
Gurney Products pfd	7c	6 1/2c	8c	25,000	6 1/2c	July 15c Mar	Midwest Industries Gas	•	3.70	3.70 3.90	7,621	2.95	Feb	4.35 May	
Gwinn Lake Gold	•	29 3/4	29 3/4 30 1/2	670	22	Apr 30 1/2 July	Warrants	1.78	1.78 1.81	1,650	1.20	Feb	2.35 May		
Gypsum Lime & Alab.	•	—	—	—	—	—	Mill City Petroleums	•	35c	28c 36c	70,244	26c	Feb	40c Apr	
Hahn Brass common	•	—	14 1/2c	14 1/2c	150	14 1/2c July 17 Mar	Milliken Lake Uranium	1	3.00	2.91 3.10	41,020	1.61	Jan	4.45 Apr	
Hard Rock Gold Mines	1	12 1/2c	12 1/2c 13c	9,200	10c	Feb 18 1/2c May	Milton Brick	•	—	2.45	2.45	310	2.40	Apr	3.25 Jan
Harrison Minerals	1	23c	22c 26c	39,500	22c	July 62c Apr	Mindamar Metals Corp	•	10c	10 1/2c 12c	5,900	9 1/2c	Mar	17c Mar	
Hasaga Gold Mines	1	—	17c	17c	3,111	15c Jan 27c Apr	Mining Corp	•	15 1/2c	15 1/2c	3,955	15	July	21 1/2c Jan	
Head of Lakes Iron	1	—	10 1/2c	10 1/2c	1,000	9 1/2c Jan 14c Jan	Minning Endeavour Co	1	26c	25c 30c	26,004	20c	Jun	45c Jan	
Headway Red Lake	1	62c	51c 62c	12,651	51c	July 1.07 Jan	Min Ore Mines	•	—	15c	15c	3,000	15c	Apr	24c May
Heath Gold Mines	1	8 1/2c	8c 9 1/2c	29,500	8c	July 18c Jun	Mogul Mining Corp	1	1.23	1.20 1.25	16,450	1.15	July	2.05 Jan	
Heva Gold Mines	1	6c	6c 6 1/2c	6,800	6c	July 12 1/2c Jan	Molsons Brewery class A	•	—	26 1/2c	26 1/2c	150	22 1/2c	Jan	26 May
Highland Bell	20c	43c	36c 43c	35,200	26c	Apr 45c July	Moneta Porcupine	1	—	26	26	100	22 1/2c	Jan	1.09 Apr
Highwood Sarcee Oils	•	46	45 1/2c	252	39 1/2	Feb 46 May	Montreal Locomotive Works	•	17	17 1/2c	1.655	15	Jan	18 May	
Hinde & Dauch Canada	•	10	10 1/2c	370	8 1/2c	Jan 11 1/2 Feb	Moore Corp common	1	68	67 1/2c	69 1/2c	2,264	49 1/2c	Jan	70 1/2 Jun
Hi Tower Drilling	•	—	2.00	2.00	120	1.75 Jan 2.00 July	Multi Minerals	1	—	80c	80c	500	74c	May	1.16 Mar
Holden Mfg class A	5	32 1/2	32 1/2	1,953	23 1/2	Feb 36 Jun	Nama Creek Mines	1	41c	41c 44c	4,700	40c	July	84c Jan	
Hollinger Consol Gold	•	—	—	—	—	—	National Drug & Chemical com	5	11	10 1/2c	11	10 1/2c	Feb	11 Jan	
Home Oil Co Ltd	•	21 1/2c	19 1/2c 22 1/2c	16,177	11 1/2c	Feb 23 1/2 May	National Explorations Ltd	•	11	10 1/2c	11	465	10 1/2c	Jan	
Class A	•	21	19 1/2c 22 1/2c	33,390	10 1/2c	Jan 41 Jan	National Grocers common	•	22	20	22	100	20	Jan	
Howard Smith Paper common	•	31 1/2	30 1/2c 31 1/2c	550	4.65	Feb 7.00 Jan	National Hosiery Mills class B	•	—	4.05	4.05	100	3.35	Jan	5.05 Mar
Hoyle Mining	•	5.40	5.35 5.60	1,925	4.65	Feb 7.00 Jan	National Petroleum	25c	—	3.65	3.70	3,850	3.35	Jan	29 May
Hudson Bay Mining & Smelting	•	66 1/2c	65 67 1/2c	3,961	63	Jun 46c Jan	National Steel Car	•	26	25 1/2c	26	615	25 1/2c	Mar	
Hugh Pam Porcupine	1	22c	22c 23c	3,500	22c	July 2.20 Apr	National Trust	10	—	43	44	430	40	Apr	44 July
Humber Oils	1	1.72	1.55 1.80	33,750	1.55	July 2.20 Apr	Nealon Mines	•	11 1/2c	11 1/2c 12 1/2c</td					

CANADIAN MARKETS

RANGE FOR WEEK ENDED JULY 19

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week	Shares	Range Since Jan. 1	Par	Low	High	STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week	Shares	Range Since Jan. 1	Par	Low	High
Parker Drilling	4.60	4.60 4.75	155	4 ¹ / ₂ May	6 Jan	*	17 ¹ / ₂	18 ¹ / ₂	Toronto Elevators	1	17 ¹ / ₂	18 ¹ / ₂	300	17 ¹ / ₂ Jun	20	Mar	
Pater Uranium Mines Ltd.	80c	75c 84c	28,700	55c Apr	95c Jan	*	29	29	Toronto Iron Works common	1	27 ¹ / ₂	27 ¹ / ₂	100	22 ¹ / ₂ Feb	30	May	
Paymaster Consol	20c	20c	15,550	18c Feb	26 ¹ / ₂ May	*	27 ¹ / ₂	27 ¹ / ₂	Class A	1	41	40 ¹ / ₂	41 ¹ / ₂	1,425	36 ¹ / ₂ Apr	42 ¹ / ₂	Jun
Peace River Nat Gas	14 ¹ / ₂	14 ¹ / ₂ 15 ¹ / ₂	6,835	9 Feb	16 ¹ / ₂ Jun	*	40 ¹ / ₂	41 ¹ / ₂	Traders Finance class A	1	42 ¹ / ₂	42 ¹ / ₂	60	39 Apr	48	Jun	
Pembina Pipeline new com	1.25	1.5	14 ¹ / ₂ 15	2,165	12 ¹ / ₂ Jun	18 May	*	42 ¹ / ₂	42 ¹ / ₂	5% preferred	40	39	39 Apr	48	Jun		
Peoples Credit common	16 ¹ / ₂	16 ¹ / ₂ 16 ¹ / ₂	150	16 ¹ / ₂ July	23 Feb	Trans Canada Explorations Ltd.	1	2.15	2.15 2.25	7,284	1.20 Jan	3.25 Apr					
Permo Gas & Oil preferred	3.50	3.35 3.55	38,705	2.30 Jan	3.90 Apr	Trans Empire Oils	1	2.89	2.73 2.95	13,515	3.00 Feb	3.35 May					
Perron Gold Mines	65c	62c 70c	171,400	27c Jan	88c Jun	Rights	1	29c	26c 30c	8,420	28c Feb	49c Jun					
Peruvian Oil & Minerals	1.58	1.58 1.72	20,200	1.20 Jan	2.25 May	Trans Mountain Oil Pipe Line	1	105 ¹ / ₂	105 ¹ / ₂ 109 ¹ / ₂	4,441	10 ¹ / ₂ Feb	14 ¹ / ₂ May					
Petroil Oil & Gas	85c	85c 99c	42,450	82c July	1.50 Jan	Trans Prairie Pipeline	1	24c	24c	1,600	21c Apr	34c Apr					
Phillips Oil Co Ltd	1.63	1.55 1.63	36,945	1.40 Jan	1.83 Apr	Triad Oil	1	7.90	7.25 7.90	106,270	17 Feb	32 May					
Photo Engravers	42	42 42	29	39 ¹ / ₂ Apr	42 Jan	Triplex Mining Co Ltd	1	38 ¹ / ₂	38 ¹ / ₂ 39 ¹ / ₂	2,309	28c Mar	35c May					
Pickle Crow Gold Mines	1.07	1.05 1.10	5,160	1.05 Jun	1.50 May	Trinity Chibougamau	1	27c	30c	6,000	20c Feb	33c Jan					
Pioneer Gold of B.C.	1.25	1.24 1.28	2,200	1.20 Jun	1.66 Jan	Ultra Shawkey Mines	1	78c	71c 79c	84,495	26c Feb	93c Jun					
Pitch-Ore Uranium	1	9 ¹ / ₂ 11c	5,000	7c Jan	15c Jan	Union Acceptance common	1	6 ¹ / ₂	6 ¹ / ₂ 6 ¹ / ₂	100	3.85 Jan	7 ¹ / ₂ July					
Placer Development	10 ¹ / ₂	10 ¹ / ₂ 10 ¹ / ₂	450	10 ¹ / ₂ May	13 ¹ / ₂ Jan	2nd preferred	1	7 ¹ / ₂	7 ¹ / ₂ 7 ¹ / ₂	305	7 ¹ / ₂ July	8 ¹ / ₂ Jun					
Ponder Oils	58c	58c 62c	15,900	55c Mar	75c Jan	Union Gas of Canada	1	80	80 82	2,899	62 ¹ / ₂ Jan	86 May					
Powell River	42 ¹ / ₂	42 ¹ / ₂ 46	1,780	38 ¹ / ₂ Feb	46 ¹ / ₂ Jan	Union Mining Corp.	1	20c	20c 20c	4,335	19c May	24c Feb					
Powell-Rouyn Gold	72c	71c 73c	5,100	50c Jan	1.00 Jun	United Asbestos	1	6.30	6.10 6.30	7,685	5.50 Mar	7.15 May					
Power Corp	75	75 76	413	55 Jan	83 ¹ / ₂ Jun	United Corps Ltd class B	1	25	25 25 ¹ / ₂	12,025	19 ¹ / ₂ Jan	25 ¹ / ₂ July					
Prairie Oil Roy	4.00	4.00 4.00	650	3.95 Mar	5.90 Apr	United Estella Mines	1	11 ¹ / ₂ 12 ¹ / ₂	10,100	11 ¹ / ₂ Feb	20c Feb	20c Feb					
President Border Gold	9c	8c 10c	28,000	7c Apr	13c Jan	United Fuel Inv class A pfds.	50	57	57 57	25	56 Apr	60 Feb					
President Electric	1.45	1.35 1.50	17,500	1.10 May	1.70 Jun	Class B preferred	25	70	70 70	39	70 Jan	70 July					
Preston East Dome	7.75	7.25 7.75	8,705	6.75 Jan	8.80 Apr	United Keno Hill	1	4.40	4.40 4.40	1,270	3.95 Jun	6.40 Jan					
Pronto Uranium Mines	6.00	6.20 6.20	2,050	5.70 July	8.35 Mar	United Montauban	1	11c	11c 12c	7,755	11c Feb	17c Jan					
Warrants	2.05	2.00 2.05	910	1.80 July	3.95 Mar	United Oils	1	3.75	3.40 3.90	199,720	1.73 Jan	4.40 May					
Prospectors Airways	1.72	1.72 2.05	9,900	1.16 Feb	2.30 July	United Steel Corp.	1	15 ¹ / ₂	15 ¹ / ₂ 15 ¹ / ₂	807	14 ¹ / ₂ Apr	18 May					
Provo Gas Producers Ltd	3.90	3.45 4.00	254,585	1.70 Mar	4.00 July	Universal Products	2	26 ¹ / ₂	26 ¹ / ₂ 26 ¹ / ₂	50	21 Feb	27 May					
Purdex Minerals Ltd.	11c	10 ¹ / ₂ 11c	10,500	9 ¹ / ₂ July	18c Jan	Upper Canada Mines	1	58c	56c 63c	13,100	56c July	65c Jan					
Quebec Ascot Copper	—	25c 27c	11,030	25c Jun	33c May	Vanadium Alloys	1	6c	5 ¹ / ₂ 6c	2,215	3 Jan	6 July					
Quebec Chibougamau Gold	1.03	1.01 1.08	31,450	1.01 Jun	2.34 Jan	Vandoo Consol Explorations Ltd.	1	13 ¹ / ₂ 16	12 ¹ / ₂ 14c	31,640	10c May	23c Jan					
Quebec Copper Corp.	60c	60c 65c	9,760	60c July	1.25 Jan	Ventures Ltd.	1	40 ¹ / ₂	40 ¹ / ₂ 42 ¹ / ₂	11,666	32 ¹ / ₂ Mar	44 ¹ / ₂ Jun					
Quebec Labrador Develop.	10c	11c 11c	8,000	10c July	28c Mar	Viceroy Mfg class A	1	6	6 6	600	4 ¹ / ₂ July	7 Jan					
Quebec Lithium Corp.	7.75	7.75 8.20	4,950	7.60 Jun	10 ¹ / ₂ Mar	Class B	1	2.75	2.75 2.75	100	2.00 Jun	3.25 Jan					
Quebec Manitou Mines	35c	35c 35c	2,450	35c Jun	80c Jan	Vico Explorations	1	15c	15c 17c	293,540	15c July	20c Jan					
Quebec Metallurgical	1.92	1.90 2.00	18,734	1.79 Feb	2.87 Feb	Violamac Mines	1	1.57	1.55 1.65	2,350	1.30 Jan	2.00 Mar					
Queenston Gold Mines	20c	20c 23c	42,633	15c July	26c Apr	Vulcan Oils	1	75c	75c 80c	3,800	50c Feb	83c July					
Quemont Mining	12 ¹ / ₂	12 ¹ / ₂ 13	3,409	12 May	19 Jan	Wainwright Producers & Ref.	1	4.00	3.90 4.30	3,750	2.95 Jan	5.00 Jun					
Radiore Uranium Mines	34c	75c 84c	12,900	73c July	1.49 Mar	Waite Amulet Mines	1	7.30	7.30 7.60	2,130	7 July	13 ¹ / ₂ Jan					
Rainville Mines Ltd.	—	77c 77c	1,150	70c Mar	1.35 Jun	Walker G & W	1	77 ¹ / ₂	76 ¹ / ₂ 78	4,116	67 ¹ / ₂ Feb	82 ¹ / ₂ Jun					
Rare Earth Mining Co Ltd.	54c	50c 55c	3,748	49c Jun	1.05 Apr	Wayne Petroleum Ltd.	1	20c	20c 22c	18,540	20c July	31c Jan					
Rayrock Mines	1.40	1.40 1.45	18,745	1.35 Feb	1.90 Jan	Webb & Knapp (Canada) Ltd.	1	4.00	4.00 4.60	350	2.75 Mar	4.70 Apr					
Reef Explorations	15c	12 ¹ / ₂ 19	60,800	11c Jun	23c Feb	Weedon Pyrite Copper	1	32c	32c 32c	1,550	32c July	54c Jan					
Reeves Macdonald	1.10	1.10 1.10	200	1.10 July	1.99 Mar	Werner Lake Nickel	1	26c	26c 21c	8,800	20c Feb	36c Jan					
Rexspar Uranium	50c	50c 50c	20,175	37c Jan	1.00 May	Wespac Petroleum Ltd.	1	31 ¹ / ₂	30c 33c	35,032	16 ¹ / ₂ Jan	53c May					
Richwell	1.75	1.75 1.87	4,886	1.25 May	2.50 Jun	West Malartic Mines	1	10c	10c 10c	10,000	9 ¹ / ₂ Jun	17c Jun					
Rio Rupununi Mines Ltd.	11c	10 ¹															

NATIONAL LIST OF OVER-THE-COUNTER SECURITIES

Quotations for Friday, July 19

The following bid and asked quotations are obtained from the National Association of Securities Dealers, Inc. and other selected sources. They do not represent actual transactions. They are intended as a guide to the range within which these securities could have been sold (indicated by the "bid") or bought (indicated by the "asked") at the time of compilation. Origin of any quotation furnished on request. The "National" list is composed of securities which have a wide national distribution.

Industrials and Utilities

	Par	Bid	Ask		Par	Bid	Ask		Par	Bid	Ask	
Aerox Corp	1	5 1/8	6 1/4		Haldor Company	5	57 1/2	61 1/2	San Jacinto Petroleum	1	51	54 1/4
Air Products Inc	1	36	38 1/4		Hanna (M A) Co class A com	10	135	141	Three States Nat Gas Co	1	7 1/4	8
American Barge Line Co	5	42	45 1/8		Class B common	10	138	145	Time Inc	1	63 1/4	66 1/4
American Box Board Co	1	29	31 1/8		High Voltage Engineering	1	26	28	Tokheim Corp	1	25 1/4	27 1/2
American Express Co	10	36 1/2	38 1/2		Hoover Co class A	2 1/2	29 3/4	32	Topp Industries Inc	1	11 1/2	12 1/2
Amer Hospital Supply Corp	4	40 1/4	43		Hudson Pulp & Paper Corp				Towmotor Corp	1	28 1/2	30 1/2
American-Marietta Co	2	56 1/4	59 1/2		Class A common	1	24 1/2	26 1/2	Tracerlab Inc	1	5 1/2	6 1/4
American Pipe & Const Co	1	28 3/4	30 1/2		Hugoton Production Co	1	68	71 1/2	Trans Canada Pipe Lines units	144	30 1/4	35 1/2
Amer Research & Develop	1	29	31 1/2		Husky Oil Co	1	12 1/8	13 1/8	United Drill & Tool Corp	10	18 1/4	20 1/2
American Window Glass Co	12 1/2	12 3/4	13 1/2		Hycon Mfg Co	10	4	4 1/4	United States Gas Corp	1	24 1/2	26 1/2
A M P Incorporated	1	26 1/2	28 1/2		Ideal Cement Co	10	69 1/2	72 1/2	United States Truck Lines Inc	1	23 1/2	25 1/2
Anheuser-Busch Inc	4	18 1/2	20		Indian Head Mills Inc	1	14 1/2	16	United Utilities Inc	10	21 1/2	22 1/2
Arden Farms Co common	1	14 1/2	15 1/2		Indiana Gas & Water Co	18 1/2	19 1/2		United Western Minerals	100	9 1/2	10
Partic preferred	1	47 1/2	50 1/2		International Textbook Co	51	55 1/2		Universal Match Corp	12 1/2	26 1/2	30 1/2
Arizona Public Service Co	5	25 1/2	27 1/2		Interstate Bakeries Corp	1	23	25 1/2	Upper Peninsula Power Co	9	27 1/2	29 1/2
Arkansas Missouri Power Co	5	16 1/2	17 1/2		Interstate Motor Freight Sys	1	14 1/2	15 1/2	Utah Southern Oil Co	2 1/2	17	18 1/2
Arkansas Western Gas Co	2 1/2	23	23		Interstate Securities Co	5	17	18 1/2				
Art Metal Construction Co	10	32 1/2	35 1/2		Investors Diver Services Inc							
Associated Spring Corp	10	34 1/2	37		Class A common	1	103	108	Valley Mould & Iron Corp	8	44 1/2	47 1/2
Avon Products Inc	10	43 1/4	46 1/2		Iowa Electric Lt & Pow Co	5	28 1/2	30	Vanity Fair Mills Inc	5	15 1/2	17 1/2
Aztec Oil & Gas Co	1	16 1/2	17 1/2		Iowa Public Service Co	5	15 1/2	16 1/2	Vitro Corp of America	500	25 1/2	27 1/2
Bareco Investment Co	1	6 1/2	7 1/2		Iowa Southern Utilities Co	15	21 1/2	22 1/2	Warner & Swasey Co	1	29	31 1/2
Bates Mfg Co	6 1/2	7 1/2	7 1/2		Jack & Heintz Inc	1	10 3/4	11 1/2	Warren Brothers Co	5	50	54 1/2
Bausch & Lomb Optical Co	10	21 1/2	23		Jamaica Water Supply	33	35 1/2		Warren (S D) Co	10	39 1/2	42 1/2
Baxler Laboratories	1	18 1/2	19 1/2		Jefferson Electric Co	5	10 1/2	11 1/2	Washington Natural Gas Co	10	14	15 1/2
Bayless (E J) Markets	1	9 1/2	10 1/2		Jervis Corp	1	7 1/2	8 1/2	Washington Steel Corp	1	26 1/2	30 1/2
Bell & Gessett Co	10	11 1/2	12 1/2		Jessop Steel Co	1	29 1/2	31 1/2	Welex Jet Services Inc	1	33 1/2	36 1/2
Beneficial Corp	1	9 1/2	10 1/2		Kaiser Steel Corp common	1	58 1/4	61 1/4	West Point Manufacturing Co	8	17	18 1/2
Berkshire Hathaway Inc	5	7 1/2	7 1/2		\$1.46 preferred	23 1/2	24 1/2	Western Lt & Telephone Co	10	33	35 1/2	
Beryllium Corp	1	47 1/2	50 1/2		Kalamazoo Veg Parchment Co	10	37 1/2	40 1/2	Western Massachusetts Cos	1	38 1/4	40 1/2
Black Hills Power & Light Co	1	22 1/2	24 1/2		Kansas City Public Serv Co	1	3 1/2	4	Western Natural Gas Co	1	17 1/2	18 1/2
Black, Sivalls & Bryson Inc com	1	27 1/2	29 1/2		Kansas-Nebraska Natural Gas	5	35 1/4	38 1/2	White Eagle Oil Co	100	11	12
Botany Mills Inc	1	5 1/2	5 1/2		Kearney & Trecker Corp	3	9 1/2	9 1/2	Whiting Corp	8	19 1/2	20 1/2
Bowser Inc \$1.20 preferred	25	16 1/2	18 1/2		Kellogg Co	50c	36	38 1/2	Williams & Co Inc	3 1/2	29 1/2	31 1/2
Brown & Sharpe Mfg Co	10	24	26 1/2		Kendall Co	16	36 1/2	39 1/2	Wisconsin Pow & Light Co	10	26 1/2	28 1/2
Brunner Mfg Co	1	7 1/2	8 1/2		Kennametal Inc	10	40 1/2	43 1/2	Wood Conversion Co	5	14	15 1/2
Brush Beryllium Co	1	15 1/2	16 1/2		Kentucky Utilities Co	10	25 1/2	27 1/2	Wurllitzer Company	10	8 1/2	9 1/2
Buckeye Steel Castings Co	37	x39 1/2	43		Keystone Portland Cem Co	3	32 1/2	35 1/2	Wyandotte Chemicals Corp	1	40 1/2	43 1/2
Bullock's Inc	10	40 1/4	43		Koehring Co	5	24 1/2	25 1/2	Zapata Off-Shore Co	500	19 1/2	20 1/2
Burndy Corp	1	14 1/2	15 1/2									
California Oregon Power Co	20	31	33		L-O-F Glass Fibers Co	5	14 1/2	15 1/2				
California Water Service Co	25	41	41		Landers Frary & Clark	25	17 1/2	19				
Calif Wat & Telephone Co	12 1/2	20 1/4	21 1/2		Lau Blower Co	1	6	6 1/2				
Canadian Delhi Petrol Ltd	10c	12 1/2	13 1/2		Le Cuno Oil Corp	10c	5 1/2	5 1/2				
Canadian Superior Oil of Calif	1	35 1/2	37 1/2		Liberty Loan Corp	1	33	35 1/2				
Carlisle Corp	1	10 1/2	10 1/2		Lilly (Eli) & Co Inc com	5	68 1/2	72				
Carpenter Paper Co	1	37 1/2	40		Lithium Corp of America	1	33	35 1/2				
Ceco Steel Products Corp	19	23 1/2	24 1/2		Lone Star Steel Co	1	37 1/2	40 1/2				
Cedar Point Field Trust et al	1	5 1/2	6 1/2		Lucky Stores Inc	1	13 1/2	14 1/2				
Central Electric & Gas Co	31 1/2	15 1/2	16 1/2		Ludlow Mfg & Sales Co	5	35 1/2	37 1/2				
Central Ill Elec & Gas Co	10	31 1/4	33 1/4		Macmillan Co	1	30	33				
Central Indiana Gas Co	5	13 1/2	14 1/4		Madison Gas & Electric Co	16	43	46 1/2				
Central Louisiana Electric Co	5	35 1/2	38		Maremont Automo Prods Inc	1	17 1/2	18 1/2				
Central Maine Power Co	10	21 1/2	22 1/2		Marlin-Rockwell Corp	1	19 1/2	20 1/2				
Central Public Utility Corp	6	21	22 1/2		Meredith Publishing Co	5	32 1/2	35 1/2				
Central Soya Co	1	31	33 1/4		Michigan Gas Utilities Co	5	22	23 1/2				
Central Telephone Co	10	20 1/2	22 1/2		Miehle-Gross-Dexter Inc							
Central Vt Pub Serv Corp	6	17 1/2	18 1/2		Class A common	7 1/2	31	33				
Chattanooga Gas Co	1	4 1/2	5 1/2		Miller Laboratories Inc	2	24 1/2	26 1/2				
Citizens Util Co com	33 1/2	15 1/2	16 1/2		Minneapolis Gas Co	2	25 1/2	27				
Commonwealth Gas Corp	1	7 1/2	8 1/2		Mississippi Shipping Co	5	22 1/2	24 1/2				
Commonwealth Oil Ref Co Inc	2c	11 1/4	12		Miss Valley Barge Line Co	1	15 1/2	16 1/2				
Connecticut Light & Power Co	18 1/2	19 1/2	19 1/2		Mississippi Valley Gas Co	5	17 1/2	18 1/2				
Continental Transp Lines Inc	1	8 1/2	9 1/2		Missouri Utilities Co	1	23	24 1/2				
Copeland Refrigeration Corp	15 1/2	16 1/2	16 1/2		Montrose Chemical Co	1	9 1/2	9 1/2				
Cross Company	5	37	39 1/2		Mountain Fuel Supply Co	10	25	26 1/2				
Cummins Engine Co	5	63 1/2	67 1/2		National Aluminate Corp	2 1/2						

NATIONAL LIST OF OVER-THE-COUNTER SECURITIES

Quotations for Friday, July 19

Mutual Funds

Mutual Funds—	Par	Bid	Ask	Mutual Funds—	Par	Bid	Ask		
Aberdeen Fund	25c	1.81	1.99	Intl Resources Fund Inc.	1c	5.13	5.61		
Affiliated Fund Inc.	1.25	6.06	6.55	Investment Co of America	1c	9.64	10.54		
American Business Shares	1	3.72	3.97	Investment Trust of Boston	1c	10.39	11.36		
American Mutual Fund Inc.	1	8.78	9.60	Jefferson Custodian Funds Inc.	1c	5.71	6.26		
Associated Fund Trust	1	1.55	1.70	Johnston (The) Mutual Fund	1c	21.84	—		
Atomic Development Mutual Fund Inc.	1	16.01	17.46	Keystone Custodian Funds—					
Axe-Houghton Fund "A" Inc.	1	5.50	5.98	B-1 (Investment Bonds)	1c	23.59	24.62		
Axe-Houghton Fund "B" Inc.	5.5	8.20	8.91	B-2 (Medium Grade Bonds)	1c	23.10	25.20		
Axe-Houghton Stock Fund Inc.	1	3.64	3.98	B-3 (Low Priced Bonds)	1c	16.30	17.79		
Axe-Science & Electrics Corp	1c	10.43	11.34	B-4 (Discount Bonds)	1c	9.92	10.83		
Blue Ridge Mutual Fund Inc.	1	11.82	12.85	K-1 (Income Pfd Stocks)	1c	8.71	9.50		
Bond Inv Tr of America	—	20.35	21.88	K-2 (Speculative Pfd Stks)	1c	13.05	14.24		
Boston Fund Inc.	1	16.49	17.83	S-1 (High-Grade Com Stk)	1c	17.14	18.71		
Bowling Green Fund	10c	9.82	10.76	S-2 (Income Com Stocks)	1c	11.94	13.03		
Broad Street Investment	1	22.39	24.21	S-3 (Speculative Com Stk)	1c	14.37	15.59		
Bullock Fund Ltd.	1	13.46	14.76	S-4 (Low Priced Com Stks)	1c	9.17	10.02		
California Fund Inc.	1	7.13	7.79	Keystone Fund of Canada Ltd.	1c	12.95	14.01		
Canada General Fund (1954) Ltd.	1	14.31	15.47	Knickerbocker Fund	1c	6.11	6.70		
Canadian Fund Inc.	1	20.55	22.23	Lexington Trust Fund	25c	11.57	12.65		
Canadian International Growth Fund Ltd.	1	8.03	8.78	Lexington Venture Fund	1c	10.80	11.81		
Capital Venture Fund Inc.	1	6.17	6.76	Life Insurance Investors Inc.	1c	16.07	17.57		
Century Shares Trust	1	23.78	25.71	Life Insurance Stk Fund Inc.	1c	5.80	6.32		
Chemical Fund Inc.	50c	18.29	19.78	Loomis Sayles Mutual Fund	1c	44.11	—		
Christiana Securities com Preferred	100	13,800	14,400	Managed Funds—					
Colonial Fund Inc.	1	10.20	11.07	Automobile shares	1c	5.46	6.01		
Commonwealth Investment	1	9.28	10.09	Electrical Equipment shares	1c	2.49	2.75		
Commonwealth Stock Fund	1	13.68	14.87	General Industries shares	1c	4.02	4.43		
Composite Bond & Stock Fund Inc.	1	17.24	18.74	Metal shares	1c	3.57	3.93		
Composite Fund Inc.	1	15.61	16.97	Paper shares	1c	3.95	4.35		
Concord Fund Inc.	1	13.35	14.43	Petroleum shares	1c	3.56	3.92		
Consolidated Investment Trust	1	19	20.2	Special Investment shares	1c	3.04	3.35		
Crown Western Investment Inc.	—	—	Transport shares	1c	2.99	3.30			
Dividend Income Fund	1	6.80	7.44	Manhattan Bond Fund Inc.	10c	6.87	7.53		
De Vegh Investing Co Inc.	1	14.64	14.79	Massachusetts Investors Trust	1c	12.13	13.11		
De Vegh Mutual Fund Inc.	1	75	78	Mass Investors Growth Stock Fund Inc.	1c	33 1/2	33 1/2		
Delaware Fund	1	11.09	12.20	Massachusetts Life Fund	—	11.72	12.67		
Delaware Income Fund Inc.	1	8.92	9.80	Units of beneficial interest	1	19.54	21.12		
Diversified Growth Stk Fund	10c	14.84	16.26	Mutual Income Foundation	1c	14.21	15.36		
Diversified Investment Fund	1	8.55	9.81	Mutual Invest Fund Inc.	1c	9.82	10.73		
Diversified Trustee Shares Series E	2.50	17.42	19.70	Mutual Shares Corp	1c	14.53	—		
Dividend Shares	25c	2.80	3.07	Mutual Trust Shares of beneficial interest	1c	3.47	3.77		
Dreyfus Fund Inc.	1	9.72	10.57	Nation Wide Securities Co Inc.	1c	18.98	20.54		
Eaton & Howard—				National Investors Corp.	1c	11.01	11.90		
Balanced Fund	1	22.61	24.17	National Security Series	—				
Stock Fund	1	21.97	23.49	Balanced Series	1c	9.91	10.83		
Electronics Investment Corp.	1	5.28	5.77	Bond Series	1c	5.99	6.55		
Energy Fund Inc.	10	176.46	178.24	Dividend Series	1c	4.21	4.60		
Equity Fund Inc.	20c	7.18	7.44	Preferred Stock Series	1c	7.84	8.57		
Fidelity Fund Inc.	5	14.84	16.04	Income Series	1c	5.74	6.27		
Fiduciary Mutual Inv Co Inc.	15.63	16.90	Stock Series	1c	8.39	9.17			
Financial Industrial Fund Inc.	4.11	4.50	Growth Stock Series	1c	6.80	7.43			
Founders Mutual Fund	8.23	8.95	New England Fund	1c	x20.14	21.77			
Franklin Custodian Funds Inc.	—		New York Capital Fund of Canada Ltd.	1c	35 1/2	37 1/2			
Common stock series	1c	10.85	11.89	Nucleonics Chemistry & Electronics Shares Inc.	1c	9.65	10.55		
Preferred stock series	1c	6.53	7.15	Over-The-Counter Securities Fund Inc.	1c	11.22	12.26		
Fundamental Investors Inc.	2	17.33	18.99	Peoples Securities Corp.	1c	14.14	15.50		
Futures Inc.	1	3.77	4.10	Philadelphia Fund Inc.	—	9.21	10.05		
Gas Industries Fund Inc.	1	14.90	16.28	Pine Street Fund Inc.	1c	22.14	22.36		
General Capital Corp.	1	13.99	15.12	Pioneer Fund Inc.	1c	2.50	15.21		
General Investors Trust	1	7.36	8.00	Price (T. Rowe) Growth Stock Fund Inc.	1c	33.07	33.40		
Group Securities—			Puritan Fund Inc.	1c	6.40	6.92			
Automobile shares	1c	9.29	10.18	Futnam (Geo) Fund	1c	12.93	14.95		
Aviation shares	1c	10.09	11.05	Science & Nuclear Funds	1c	12.63	—		
Building shares	1c	6.27	6.88	Scudder Fund of Canada Inc.	1c	57 1/2	58 1/2		
Capital Growth Fund	1c	8.71	9.54	Scudder, Stevens & Clark Fund Inc.	—	36.06	—		
Chemical shares	1c	13.22	14.47	Scudder, Stevens & Clark—Common Stock Fund	1c	24.76	—		
Common (The) Stock Fund	1c	11.48	12.57	Selected Amer Shares	1c	9.07	9.81		
Electronics & Electrical Equipment shares	1c	7.39	8.10	Shareholders Trust of Boston	1c	11.55	12.61		
Food shares	1c	5.79	6.35	Smith (Edison B) Fund	1c	14.32	—		
Fully administered shares	1c	8.69	9.52	Southwestern Investors Inc.	1c	12.19	13.32		
General bond shares	1c	7.68	8.36	Institutional Bond shares	1c	12.84	14.06		
Industrial Machinery shares	1c	7.52	8.24	Sovereign Investors	1c	40 1/2	43		
Merchandising shares	1c	8.24	8.59	State Street Investment Corp.	1c	Stein Roe & Farnham Fund	1c	30.15	—
Mining shares	1c	8.41	9.22	Sterling Investment Fund Inc.	1c	11.28	11.93		
Petroleum shares	1c	13.00	14.23	Television-Electronics Fund	1c	12.71	13.85		
Railroad Bond shares	1c	2.46	2.71	Templeton Growth Fd of Can.	1c	23 1/2	25 1/2		
RR equipment shares	1c	6.38	7.00	Texas Fund Inc.	1c	8.81	9.63		
Railroad stock shares	1c	9.82	10.76	United Funds Inc.	—				
Steel shares	1c	9.19	10.07	United Accumulated Fund	1c	11.65	12.66		
Tobacco shares	1c	4.01	4.41	United Continental Fund	1c	8.22	8.98		
Utilities	1c	8.53	9.35	United Income Fund Shares	1c	10.17	11.05		
Growth Industry Shares Inc.	1	16.34	16.83	United Science Fund	1c	11.73	12.82		
Guardian Mutual Fund Inc.	1	17.36	17.89	United Funds Canada Ltd.	1c	17.85	19.40		
Hamilton Funds Inc.			Value Line Fund Inc.	1c	5.84	6.38			
Series H-C7	10c	4.41	4.82	Value Line Income Fund Inc.	1c	5.51	6.02		
Series H-DA	10c	4.38	—	Value Line Special Situations Fund Inc.	1c	11.26	12.26		
Haydock Fund Inc.	1	23.96	—	Wall Street Investing Corp.	1c	7.22	7.89		
Income Foundation Fund Inc	10c	2.55	2.79	Washington Mutual Investors Fund Inc.	1c	8.74	9.55		
Income Fund of Boston Inc.	1	8.13	8.89	Wellington Fund	1c	13.43	14.64		
Incorporated Income Fund	1	8.57	9.37	Whitehall Fund Inc.	1c	11.82	12.78		
Incorporated Investors	1	9.71	10.50	Wisconsin Fund Inc.	1c	5.28	5.71		
Institutional Shares Ltd.									
Institutional Bank Fund	1c	10.44	11.42	Puget Sound Power & Light	1c	105 1/2	105 1/2		
Inst Foundation Fund	10c	10.55	11.54	Sheraton Co of Am	1c	106 1/2	107 1/2		
Institutional Growth Fund	1c	11.69	12.79	Southern Bell Telep	1c	104 1/2	105 1/2		
Institutional Income Fund	1c	6.96	7.62	Southern Calif Edison	—				
Institutional Insur Fund	1c	12.30	13.45	Southern Calif Gas	1c	100 1/2	101 1/2		
Recent Security Issues			Tenn Gas Transmis	1c	102 1/2	103			
Bonds—			Textron Amer	1c	107 1/2	108 1/2			
Boston Edison 4 1/2s	1967	102 1/4	Line 5s	1					

THE COURSE OF BANK CLEARINGS

Bank clearings this week will show a decrease compared with a year ago. Preliminary figures compiled by us based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, July 20, clearings for all cities of the United States for which it is possible to obtain weekly clearings will be 3.1% below those of the corresponding week last year. Our preliminary totals stand at \$22,526,225,431 against \$23,238,973,400 for the same week in 1956. At this center there is a loss for the week ending Friday of 3.3%. Our comparative summary for the week follows:

CLEARINGS—RETURNS BY TELEGRAPH

	Week Ended July 20—	1957	1956	%
New York		\$10,999,818,975	\$11,380,802,933	-3.3
Chicago		1,217,087,995	1,270,797,638	-4.2
Philadelphia		1,091,000,000	1,320,000,000	-17.3
Boston		723,502,849	706,951,178	+2.3
Kansas City		462,034,534	457,854,848	+0.9
St. Louis		403,600,000	414,400,000	-2.6
San Francisco		730,524,000	708,480,434	+3.1
Pittsburgh		496,428,974	459,242,067	+8.1
Cleveland		680,831,241	637,161,435	+6.9
Baltimore		414,744,257	382,738,544	+8.4
Ten cities, five days		\$17,219,572,825	\$17,738,429,077	-2.9
Other cities, five days		4,422,210,505	4,583,786,945	-3.5
Total all cities, five days		\$21,641,783,330	\$22,322,216,022	-3.1
All cities, one day		884,442,101	916,757,378	-3.5
Total all cities for week		\$22,526,225,431	\$23,238,973,400	-3.1

Complete and exact details for the week covered by the foregoing will appear in our issue of next week. We cannot furnish them today, inasmuch as the week ends Saturday and the Saturday figures are not available at time of going to press. Accordingly, in the above the last day of the week in all cases has to be estimated.

In the elaborate detailed statement, however, which we present further below, we are able to give final and complete results of the previous week—the week ended July 13. For that week there was a decrease of 5.3%, the aggregate clearings for the whole country having amounted to \$20,665,505,415 against \$21,818,924,749 in the same week in 1956. Outside of this city there was a loss of 5.3%, the bank clearings at this center showing a decrease of 5.3%. We group the cities according to the Federal Reserve Districts in which they are located and from this we note that in the New York Reserve District (including this city) the totals show a falling off of 5.7%, in the Boston Reserve District of 3.1% and in the Philadelphia Reserve District of 23.2%. In the Cleveland Reserve District the totals are smaller by 3.5% and in the Richmond Reserve District by 1.3%, but in the Atlanta Reserve District the totals are larger by 7.9%. The Chicago Reserve District suffers a loss of 7.7%, the St. Louis Reserve District by 6.8% and the Minneapolis Reserve District by 0.1%. In the Dallas Reserve District the totals record an increase of 0.7%, but in the Kansas City Reserve District the totals register a decrease of 7.6% and in the San Francisco Reserve District of 0.3%.

In the following we furnish a summary by Federal Reserve Districts:

SUMMARY OF BANK CLEARINGS

	Week Ended July 13—	1957	1956	Inc. or Dec. %	1955	1954
1st Boston	12 cities	792,785,919	818,428,526	-3.1	757,225,394	723,709,635
2nd New York	10 "	10,441,256,571	11,072,344,247	-5.7	9,996,336,341	11,896,162,347
3rd Philadelphia	11 "	1,008,660,881	1,313,241,254	-23.2	1,253,155,507	1,209,061,954
4th Cleveland	7 "	1,347,458,762	1,396,797,717	-3.5	1,394,640,237	1,207,405,880
5th Richmond	6 "	715,600,931	725,003,431	-1.3	695,769,036	641,655,552
6th Atlanta	10 "	1,224,140,917	1,134,729,245	+7.9	1,097,349,573	1,008,267,285
7th Chicago	17 "	1,495,946,235	1,620,489,561	-7.7	1,463,324,406	1,335,667,017
8th St. Louis	4 "	629,965,801	675,884,412	-6.8	660,442,537	637,648,220
9th Minneapolis	7 "	590,088,812	590,453,549	-0.1	589,476,710	533,073,119
10th Kansas City	9 "	621,328,939	672,668,944	-7.6	691,767,249	668,711,061
11th Dallas	6 "	510,695,426	507,296,020	+0.7	510,086,146	488,244,257
12th San Francisco	10 "	1,287,376,221	1,291,587,843	-0.3	1,212,242,322	1,084,868,205
Total	109 "	20,665,505,415	21,818,924,749	-5.3	20,321,809,450	21,434,474,582
Outside New York City		10,753,622,242	11,355,976,486	-5.3	10,800,848,037	10,003,221,918

We now add our detailed statement showing the figures for each city for the week ended July 13 for four years:

	Clearings at—	1957	1956	Week Ended July 13	1955	1954
First Federal Reserve District—Boston—						
Maine—Bangor		3,396,935	3,031,438	+12.0	2,756,362	2,465,378
Portland		8,781,019	8,228,620	+6.7	7,677,546	6,415,137
Massachusetts—Boston		645,161,976	672,650,242	-4.1	620,595,902	597,209,005
Fall River		3,317,536	4,026,850	-17.6	3,706,092	3,180,353
Lowell		1,456,940	1,490,026	-2.2	1,618,815	1,272,289
New Bedford		3,776,043	3,822,943	-1.2	4,148,118	3,555,338
Springfield		15,499,395	16,793,764	-7.7	14,119,740	13,017,565
Worcester		12,876,405	12,006,418	+7.2	10,104,665	9,880,999
Connecticut—Hartford		39,589,480	38,377,281	+3.2	39,513,887	39,002,272
New Haven		22,473,164	25,434,832	-11.6	22,236,270	17,495,564
Rhode Island—Providence		33,503,381	29,962,600	+11.8	28,133,000	27,679,300
New Hampshire—Manchester		2,953,645	2,601,512	+13.5	2,614,977	2,536,485
Total (12 cities)		792,785,919	818,428,526	-3.1	757,225,394	723,709,685

Second Federal Reserve District—New York—

	1957	1956	Week Ended July 13	1955	1954
Second Federal Reserve District—New York—					
New York—Albany	158,256,200	214,903,525	-26.4	93,220,144	100,923,658
Binghamton	(a)	(a)	—	3,971,901	4,044,652
Buffalo	122,907,816	140,618,124	-12.6	131,594,093	123,874,406
Elmira	2,637,055	3,034,524	-13.1	2,907,633	2,912,913
Jamestown	3,250,065	3,138,961	+3.5	3,165,897	2,744,333
New York	9,911,883,173	10,462,948,263	-5.3	9,520,961,421	11,431,252,664
Rochester	38,982,955	40,071,229	-2.7	37,310,331	35,686,041
Syracuse	27,615,127	24,509,595	+12.7	23,895,365	19,374,238
Connecticut—Stamford	29,169,502	27,891,864	+4.6	26,397,893	26,002,822
New Jersey—Newark	71,231,152	76,022,655	-6.3	71,256,616	67,220,581
Northern New Jersey	76,601,163	79,206,306	-3.3	81,655,047	74,126,039
Total (10 cities)	10,441,256,571	11,072,344,247	-5.7	9,996,336,341	11,896,162,347

Third Federal Reserve District—Philadelphia—

	1957	1956	Week Ended July 13	1955	1954
Pennsylvania—Altoona	2,402,066	2,266,772	+6.0	1,960,699	1,730,281
Bethlehem	1,409,482	1,905,096	-26.0	1,723,182	1,512,643
Chester	2,006,864	1,983,419	+1.2	2,188,595	1,944,465
Lancaster	4,433,569	4,775,340	-7.2	5,712,855	5,215,642
Philadelphia	946,000,000	1,240,000,000	-23.7	1,190,000,000	1,148,000,000
Reading	3,320,474	3,816,635	-13.0	3,803,625	4,206,683
Scranton	6,835,242	6,772,024	+0.9	7,354,222	6,075,164
Wilkes-Barre	4,551,196	4,478,555	+1.6	4,598,9	

Foreign Exchange Rates

Pursuant to the requirement of Section 522 of the Tariff Act of 1930, the Federal Reserve Bank certifies daily to the Secretary of the Treasury the buying rate for cable transfers on the different countries of the world. We give below a record for the week just passed.

FOREIGN EXCHANGE RATES CERTIFIED BY FEDERAL RESERVE BANK TO TREASURY UNDER TARIFF ACT OF 1930
JULY 12, 1957 TO JULY 18, 1957, INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York (Value in United States Money)				
	Friday July 12	Monday July 15	Tuesday July 16	Wednesday July 17	Thursday July 18
Argentina, peso—	\$	\$	\$	\$	\$
Official	.0555555*	.0555555*	.0555555*	.0555555*	.0555555*
Free	.0239698	.0238031	.0238031	.0236562	.0233639
Australia, pound	2.220368	2.221463	2.221762	2.220617	2.220467
Austria, schilling	.0385356*	.0385356*	.0385356*	.0385356*	.0385356*
Belgium, franc	.0199187	.0199250	.0199150	.0199062	.0199125
British Malaya, Malayan dollar	.325066	.325400	.325400	.324933	.324933
Canada, dollar	1.050156	1.050312	1.050937	1.052463	1.051968
Ceylon, rupee	.208966	.209000	.208966	.208966	.208966
Finland, markka	.00435401*	.00435401*	.00435401*	.00435401*	.00435401*
France (Metropolitan), franc	.00285625	.00285500	.00285625	.00285500	.00285500
Germany, Deutsche mark	.238000	.238020	.238000	.238000	.238000
India, rupee	.208875	.208925	.208900	.208875	.208875
Ireland, pound	2.786562	2.787937	2.788312	2.786875	2.786687
Italy, lira	.00277912*	.00277912*	.00277912*	.00277912*	.00277912*
Mexico, peso	.0800860*	.0800860*	.0800860*	.0800860*	.0800860*
Netherlands, guilder	.261350	.261400	.261425	.261460	.261425
New Zealand, pound	2.758972	2.760333	2.760705	2.759282	2.759096
Norway, krone	.140080*	.140080*	.140080*	.140080*	.140080*
Philippine Islands, peso	.496950*	.496950*	.496950*	.496950*	.496950*
Portugal, escudo	.0349000*	.0349000*	.0349000*	.0349000*	.0349000*
Sweden, krona	.193330*	.193330*	.193330*	.193330*	.193330*
Switzerland, franc	.233325	.233325	.233325	.233316	.233316
Union of South Africa, pound	2.776151	2.777521	2.777894	2.776463	2.776275
United Kingdom, pound sterling	2.786562	2.787937	2.788312	2.786875	2.786687

*Nominal

Statement of Condition of the Twelve Federal Reserve Banks Combined

(In thousands of dollars)

	July 17, 1957	July 10, 1957	July 18, 1956	Increase (+) or Decrease (-) Since
ASSETS—				
Gold certificate account	21,095,392	— 999	+ 809,998	
Redemption fund for F. R. notes	845,668	2,481	— 8,441	
Total gold certificate reserves	21,941,060	— 3,480	+ 801,557	
F. R. notes of other banks	354,373	+ 46,762	+ 46,575	
Other cash	355,463	+ 25,064	+ 20,462	
Discounts and advances	643,795	+ 264,465	+ 191,938	
Industrial loans	651	— 103	+ 263	
Acceptances—bought outright	22,923	—	+ 5,807	
U. S. Government securities:				
Bought outright—				
Bills	571,279	+ 17,250	— 24,691	
Certificates	11,362,199	—	+ 429,500	
Notes	8,371,413	—	+ 582,500	
Bonds	2,601,750	—	—	
Total bought outright	23,306,641	+ 17,250	— 177,691	
Held under repurchase agr't	67,500	+ 27,300	— 67,500	
Total U. S. Govt. securities	23,374,141	+ 44,550	— 110,191	
Total loans and securities	24,041,510	— 220,018	+ 87,288	
Due from foreign banks	22	—	—	
Uncollected cash items	5,940,437	+ 1,287,075	+ 429,061	
Bank premises	79,592	+ 180	+ 10,345	
Other assets	260,831	+ 12,935	+ 15,793	
Total assets	52,973,308	+ 1,148,518	+ 1,370,157	
LIABILITIES—				
Federal Reserve notes	26,766,552	— 85,730	+ 324,297	
Deposits:				
Member bank reserves	18,946,885	+ 78,945	+ 162,716	
U. S. Treasurer—general acct.	526,852	+ 119,284	+ 49,776	
Foreign	453,509	+ 108,993	+ 164,893	
Other	266,561	+ 12,571	+ 7,584	
Total deposits	20,193,807	+ 294,651	+ 369,801	
Deferred availability cash items	4,599,602	+ 927,666	+ 562,901	
Other liab. and accrued divs.	15,938	+ 734	+ 1,279	
Total liabilities	51,575,899	+ 1,137,321	+ 1,258,278	
CAPITAL ACCOUNTS—				
Capital paid in	333,275	+ 196	+ 16,448	
Surplus (Section 7)	747,593	—	+ 53,981	
Surplus (Section 13b)	27,543	—	—	
Other capital accounts	288,998	+ 11,001	+ 41,450	
Total liab. & capital accts.	52,973,308	+ 1,148,518	+ 1,370,157	
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	46.7%	— 2.6%	+ 1.0%	
Contingent liability on acceptances purchased for foreign correspondents	63,910	— 1,006	+ 19,056	
Industrial loan commitments	1,758	+ 1	— 735	

Condition Statement of Member Banks

The condition statement of weekly reporting member banks of the Federal Reserve System in leading cities shows the following principal changes for the week ended July 10: Decreases of \$310 million in loans adjusted, \$321 million in holdings of Treasury bills, and \$1,186 million in U. S. Government deposits, and an increase of \$443 million in demand deposits adjusted.

Commercial and industrial loans decreased \$122 million, of which \$103 million was in New York City. Changes according to industry appear in another press release. Loans to brokers and dealers for purchasing or carrying U. S. Government and other securities decreased \$138 million in New York City, \$31 million in Chicago, and a total of \$182 million at all reporting member banks.

The decreases in the holdings of Treasury bills were largely in the New York and Chicago Districts. Holdings of U. S. Government bonds increased \$28 million in the

San Francisco District, \$22 million in the Dallas District, and they decreased \$18 million in the Atlanta District; the net increase at all reporting member banks was \$44 million.

Demand deposits adjusted increased \$169 million in the Chicago District, \$65 million in the Cleveland District, and \$63 million in the Kansas City District, but they decreased \$89 million in the New York District. U. S. Government deposits decreased in all districts.

Borrowings from Federal Reserve Banks decreased \$178 million and borrowings from others decreased \$74 million. Loans to banks decreased \$10 million.

A summary of assets and liabilities of reporting member banks follows:

	July 10, 1957	*July 3, 1957	July 11, 1956	Increase (+) or Decrease (-) Since
ASSETS—				
Loans and Investments adjusted†	87,581	— 623	+ 2,449	
Loans adjusted‡	53,972	— 310	+ 3,050	
Commercial and industrial loans	31,755	— 122	+ 3,460	
Agricultural loans	431	— 2	— 28	
Loans to brokers and dealers for purchasing or carrying securities	1,710	— 182	+ 625	
Other loans for purchasing or carrying securities	1,162	— 22	+ 108	
Real estate loans	8,645	— 4	+ 26	
Other loans	11,324	+ 21	+ 497	
U. S. Government securities—total	26,020	— 290	+ 329	
Treasury bills	2,013	— 321	+ 1,430	
Treasury certificates of indebtedness	1,455	— 20	+ 1,110	
Treasury notes	4,236	+ 7	— 1,753	
U. S. bonds	18,316	+ 44	+ 1,116	
Other securities	7,589	— 23	+ 272	
Reserves with Federal Reserve Banks	13,351	— 225	+ 64	
Cash in vault	1,026	+ 127	+ 1	
Balances with domestic banks	2,359	— 104	+ 200	
LIABILITIES—				
Demand deposits adjusted	54,750	+ 443	— 596	
Time deposits except U. S. Government	23,568	+ 8	+ 1,652	
U. S. Government deposits	4,003	— 1,186	+ 1,346	
Interbank demand deposits:				
Domestic banks	10,664	+ 88	— 530	
Foreign banks	1,662	+ 21	+ 171	
Borrowings:				
From Federal Reserve Banks	792	— 178	+ 266	
From others	744	— 74	+ 513	

*July 3 figures revised. †Exclusive of loans to banks and after deduction of valuation reserves; individual loan items are shown gross.

Redemption Calls and Sinking Fund Notices

Below will be found a list of corporate bonds, notes, preferred and common stock called for redemption, including those called under sinking fund provisions. The date indicates the redemption or last date for making tenders, and the page number gives the location in the current volume (except where otherwise indicated) in which the details were given in the "Chronicle."

NOTICE OF TENDER

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	
Fidelity & Deposit Co. (Md.) (quar.)	\$1	7-31	7-15	Home Insurance Co. (quar.)	50c	8-1	7-1	Little Miami RR.—	\$1.10	9-10	8-16	
Fifty Assn. (Boston) (s-a)	\$25	8-30	8-23	Home State Life Insurance Co. (Okla.) (s-a)	45c	9-10	8-15	Original capital	\$1.10	12-10	11-18	
Financial General Corp., common (quar.)	7½c	8-1	7-12	Hoover Ball & Bearing (quar.)	25c	7-31	7-15	Original capital	81	3-10-58	2-17	
\$2.25 preferred series A (quar.)	56½c	8-1	7-12	Hoover Co., class A (quar.)	30c	9-12	8-16	Original capital	50c	9-10	8-16	
First Sterling Inc. 7% pfd. (quar.)	\$1.75	8-1	7-19	Class B (quar.)	30c	9-12	8-16	Special guaranteed (quar.)	50c	12-10	11-18	
First National City Bank (N. Y.)— (increased quar.)	75c	8-1	7-9	4½% preferred (quar.)	\$1.12½	9-30	9-20	Special guaranteed (quar.)	50c	3-10-58	2-17	
Fleming Co. 5% pfd. (quar.)	\$1.25	10-1	9-20	Horder's, Inc. (quar.)	25c	8-1	7-15	Special guaranteed (quar.)	50c	9-1	8-2	
5% preferred (quar.)	\$1.25	1-15-58	12-20	Horn & Hardart Co. (N. Y.) common	50c	8-1	7-19	Loblaw, Inc. (increased)	25c	8-1	7-15	
Fluor Corp. Ltd. (quar.)	30c	7-26	7-10	5% preferred (quar.)	\$1.25	9-3	8-20	Local Finance Corp. (R. I.), common	10c	8-1	7-15	
Food Fair Stores, common (stock dividend)	3½c	8-26	7-12	Horne (Joseph) Co. (quar.)	45c	8-1	7-24	Class A	11½c	8-1	7-15	
Food Machinery & Chemical Corp.— 3¾% preferred (quar.)	93¾c	8-1	7-15	Hotel Syracuse, common (quar.)	60c	8-1	7-20	Preferred (quar.)	\$1	8-31	8-26	
Foot Bros. Gear & Machine, common	32½c	8-1	7-19	10c	8-1	7-20	Lock Joint Pipe, common (monthly)	\$1	9-30	9-19		
5½% preferred (quar.)	\$0.215625	8-1	7-19	Huberman Factors, class A (quar.)	12½c	8-1	7-15	Common (monthly)	\$1	7-31	7-20	
Ford Motor of Canada Ltd.— Class A (quar.)	1\$1.25	9-16	8-2	Class B (quar.)	\$0.006½	8-1	7-15	8% preferred (quar.)	\$1	10-1	9-20	
Class B (quar.)	1\$1.25	9-16	8-2	Hudson Bay Mining & Smelting, Ltd. (quar.)	1\$1.25	9-9	8-9	8% preferred (quar.)	\$1	1-15-58	12-21	
Foundation Co. (N. Y.) (stock dividend)	5%	7-30	7-10	Hussman Refrigerator Co. (quar.)	25c	8-1	7-18	Loew's Boston Theatres Co. (quar.)	15c	8-1	7-10	
Franklin National Bank (Franklin Square, Long Island) (quar.)	35c	8-1	7-15	Hutting Sash & Door	\$1.25	9-30	8-18	Lone Star Gas, common (quar.)	45c	9-9	8-23	
Franklin Stores Corp. (quar.)	20c	7-25	7-15	5% preferred (quar.)	\$1.25	12-30	12-18	Lock Joint Pipe, common (monthly)	\$1	9-15	8-23	
Fraser Brick & Tile Co.— Extra	8c	7-26	7-12	Hydraulic Press Brick Co. (quar.)	25c	8-1	7-12	Common (monthly)	\$1	9-30	9-19	
Fraser Cos. Ltd. (quar.)	2½c	7-26	7-12	Hydro-Electric Securities Corp. pfd. B (s-a)	25c	8-1	6-28	8% preferred (quar.)	\$1	7-31	7-20	
Presillo Co. (quar.)	1\$0.30c	7-29	6-29	Hygrade Food Products, 5% pfd. B (quar.)	\$1.25	8-1	7-15	Lord Baltimore Hotel—	62½c	10-1	9-20	
Above payment less 15% Mexican tax (net payment of each dividend 17c)	20c	9-18	9-3	4% preferred A (quar.)	\$1	8-1	7-15	7% non-cum. preferred (quar.)	\$1.75	8-1	7-23	
Friedman (L.) Realty (quar.)— Quarterly	10c	8-15	8-1	Illinois Brick Co. (quar.)	35c	8-1	7-19	7% non-cum. preferred (quar.)	\$1.75	11-1	10-23	
Freiman (A. J.) Ltd. common (quar.)	10c	11-15	11-1	Illinois Power Co., common (quar.)	37½c	8-1	7-10	Louisiana Power & Light, 4.96% pfd. (quar.)	\$1.24	8-1	7-8	
4½% preferred (quar.)	1\$1.12½	8-1	7-19	4.08% preferred (quar.)	51c	8-1	7-10	5% preferred (semi-annual)	\$1.04	8-1	7-8	
Frito Company (quar.)	15c	7-31	7-19	4.20% preferred (quar.)	52½c	8-1	7-10	Lower St. Lawrence Power Co.—	\$2.50	8-15	8-1	
Froedtert Corp. (quar.)	27½c	7-31	7-15	4.42% preferred (quar.)	53½c	8-1	7-10	4½% preferred (quar.)	22½c	8-1	7-15	
Fuller Brush, class A (quar.)	25c	8-1	7-23	4.70% preferred (quar.)	55½c	8-1	7-10	Lukens Steel Co. (quar.)	10c	8-15	7-31	
Class AA (quar.)	\$1	8-1	7-23	Common (quar.)	1\$2.12½	9-2	8-19	Extra	80c	8-15	7-31	
Fulton Industrial Securities, common	14c	8-1	7-16	\$1.50 convertible participating pfd. (quar.)	1\$2.12½	9-2	8-19	Lumkenheimer Co. (quar.)	25c	9-10	8-30	
\$3.50 1st preferred (quar.)	87½c	8-1	7-16	Imperial Flo-Glaze Paints, Ltd.—	1\$0.50c	10-1	9-13	Lynchburg Gas (quar.)	25c	7-25	7-15	
4½% preferred (quar.)	56½c	10-1	9-13	Industrial Life Assurance Co. (Canada)	31½c	8-1	7-15	Lyons-Magnus, class B	5c	10-15	10-1	
Gabriel Co., 5% conv. pfd. (quar.)	12½c	8-1	7-15	Indian Head Mills, Inc. (Mass.)	20c	10-3	9-21	MRA Holdings Ltd., 5% partic. pfd. (quar.)	1\$1.14c	8-1	7-15	
Gale & Co., common (quar.)	15c	8-1	7-20	Institutional Growth Fund (7c from invest. income plus 15c from securities profits)	22c	8-1	7-1	MacGregor Sport Products (quar.)	25c	9-5	8-22	
\$1.50 preferred (quar.)	37½c	8-1	7-20	Interchemical Corp., common (quar.)	65c	8-1	7-16	Macy (R. H.) & Co., 4½% pfd. A (quar.)	\$1.06½	8-1	7-10	
66c preferred (quar.)	\$1.50	8-1	7-20	4½% preferred (quar.)	65c	8-1	7-16	4% preferred B (quar.)	\$1	8-1	7-10	
Gamble-Skoglund, Inc., common (quar.)	5½c	7-31	7-22	Inter-Country Telephone & Telegraph (quar.)	50c	10-1	9-14	Mailman Corp., Ltd. 5% pref. (quar.)	\$1.25	7-31	7-17	
Gardner-Denver Co., common (quar.)	45c	9-3	8-12	Interior Breweries, Ltd., 50c class A (quar.)	12c	8-1	7-10	Malory (P. R.), 5% convertible pfd. (quar.)	62½c	8-1	7-10	
4% preferred (quar.)	81	8-1	7-11	International Business Machines (quar.)	60c	9-10	8-19	Manhattan Bond Fund, Inc.—	Quarterly from income	8½c	7-25	7-1
General Bakeries, Ltd. (quar.)	17½c	7-26	7-3	International Resistance (quar.)	5c	9-3	8-15	Manitoba Sugar, Ltd., 6% pfd. (s-a)	\$83	10-1	9-16	
General Baking Co., common (quar.)	15c	8-1	7-15	International Utilities Corp. (stock div.)	100%	8-30	8-9	Manhattan Refrigerating Co.—	8% preferred (accum.)	83	8-1	7-24
88 preferred (quar.)	82	10-1	9-17	Quarterly from net payable on shares resulting from stock div., only or present shares)	50c	8-31	8-9	Masco Screw Products Co.	5c	7-28	6-15	
General Cigar Co. (increased)	45c	9-16	8-16	Interprovincial Building Credits, Ltd. (quar.)	25c	8-30	8-15	Massachusetts Indemnity & Life Insurance	Quarterly	20c	8-26	8-15
General Crude Oil (quar.)	25c	9-27	9-13	Investment Foundation Ltd., com. (quar.)	60c	10-16	9-16	Massachusetts Investors Trust—	15c	8-26	8-15	
General Dynamics Corp. (quar.)	50c	8-10	7-12	6% conversion preference (quar.)	75c	9-3	8-5	Quarterly from net income	10c	7-25	6-28	
General Electric Co. (quar.)	50c	7-25	6-21	Iowa-Illinois Gas & Electric, common (quar.)	45c	8-1	7-12	Massawippi Valley Ry. (s-a)	\$3	8-1	7-1	
General Merchandise Co.— Stock dividend	10c	9-3	8-15	84.22 preferred (quar.)	\$1.05½	8-1	7-12	Master Electric Co. (special)	20c	7-29	7-18	
General Mills Inc. (quar.)	75c	8-1	7-10	84.36 preferred (quar.)	\$1.09	8-1	7-12	Matthiessen & Hegeler Zinc Co.—	20c	7-31	7-15	
General Motors Corp.— \$3.75 preferred (quar.)	93¾c	8-1	7-8	3.80% preferred (quar.)	20c	9-1	8-15	Stock dividend	4%	10-31	10-1	
General Motors Corp.— \$5 preferred (quar.)	\$1.25	8-1	7-8	3.85% preferred (quar.)	20c	9-1	8-15	May Department Stores, common (quar.)	55c	9-3	8-15	
General Public Utilities Corp. (quar.)	50c	8-15	7-19	3.90% preferred (quar.)	93½c	9-1	8-15	3.75 preferred (quar.)	93½c	9-3	8-15	
General Shoe Corp., common (quar.)	37½c	7-31	7-17	4.20% preferred (quar.)	97½c	9-1	8-15	3.75 preferred (1947 series) (quar.)	93½c	9-3	8-15	
\$3.50 preferred series A (quar.)	87½c	7-31	7-17	4.35% preferred (quar.)	\$1.05	9-1	8-15	3.40 preferred (quar.)	85c	9-3	8-15	
General Steel Wares, Ltd., common (quar.)	110c	8-15	7-17	4.50% preferred (quar.)	12½c	7-31	7-16	Mayer (Oscar) & Co. (quar.)	15c	8-2	7-22	
5% preferred (quar.)	\$1.25	8-1	7-4	Ironrite, Inc., 55¢ convertible pfd. (quar.)	13½c	7-31	7-16	Maytag Co., \$3 preferred (quar.)	75c	8-1	7-15	
General Telecasting, class B (quar.)	7½c	8-9	7-25	Jack & Heintz (quar.)	20c	8-1	7-15	McCabe Grain Ltd., 60c pref. class A (quar.)	1\$2.50	8-1	7-15	
General Telephone Co. of Calif.— 4½% preferred (quar.)	22½c	8-1	7-9	Jantzen, Inc., common (quar.)	20c	8-1	7-15	Class B (quar.)	25c	8-1	7-15	
General Telephone Co. of Indiana— \$2 preferred (quar.)	50c	8-1	7-15	5% preferred (quar.)	1\$2.							

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	
Neptune Meter Co., common (quar.)	35c	8-15	8-1	Provincial Transport Co., common (quar.)	125c	9-30	9-13	Sonotone Corp., common (quar.)	7c	9-30	8-30	
\$2.40 preferred (quar.)	60c	8-15	8-1	5% preferred (quar.)	162 1/2c	10-1	9-13	\$1.25 conv. preferred A (quar.)	31 1/4c	9-30	8-30	
Nestle-Lemur Co. (quar.)	7 1/2c	9-16	9-2	Public Service Co. of Colorado, com. (quar.)	45c	8-1	7-12	\$1.55 conv. preferred (quar.)	33 3/4c	9-30	8-30	
Newberry (J. J.) Co., 3 3/4% pfd. (quar.)	93 3/4c	8-1	7-15	4 1/4% preferred (quar.)	1.06 1/4	9-3	8-15	South Coast Corp.	12 1/2c	7-31	7-15	
New England Fund	19c	7-30	7-19	4.20% preferred (quar.)	1.05	9-3	8-15	South Georgia Natural Gas	12 1/2c	8-1	7-15	
New Process Co.	50c	8-1	7-19	4 1/2% preferred (quar.)	1.12 1/2c	9-3	8-15	Southern California Edison Co., com. (quar.)	28 1/2c	7-31	7-5	
New York Dock, common	\$2	9-3	8-16	Common (quar.)	20c	8-15	8-1	Southern Colorado Power	60c	7-31	7-5	
New York Fire Insurance Co. (s-a)	7 1/2c	8-1	7-19	5% preferred A (quar.)	1.25	9-16	9-2	4.72% preferred (quar.)	28 1/2c	7-31	7-5	
New York Merchandise (increased)	50c	8-15	7-19	Puget Sound Power & Light Co. (quar.)	34c	8-15	7-17	4.72% preferred (2nd series) (quar.)	59c	8-1	7-12	
New York State Electric & Gas, com. (quar.)	\$1.12 1/2c	10-1	9-6	Punta Alegre Sugar	53	9-9	8-15	Southern Indiana Gas & Electric	59c	8-1	7-12	
4 1/2% preferred (quar.)	\$1.12 1/2c	10-1	9-6	Puritan Fund, Inc. (year-end)	12c	7-25	7-10	4.50% preferred (quar.)	1.20	8-1	7-15	
3 3/4% preferred (quar.)	93 3/4c	10-1	9-6	Quarterly Distribution Shares	10c	8-1	7-22	Southern Materials Co. (quar.)	10c	8-1	7-11	
New York Wire Cloth Co. (quar.)	25c	8-1	7-15	Quebec Power Co. (quar.)	135c	8-23	7-15	Stock dividend	4c	8-1	7-11	
Niagara Share Corp.—	(1c from current net investment income and 21c from accumulated undistributed capital gains)	35c	9-13	Quemont Mining, Ltd. (interim)	15c	9-30	8-30	Southern Nevada Power (quar.)	25c	8-1	7-10	
Noranda Mines, Ltd. (quar.)	150c	9-16	8-16	Quinte Milk Products, Ltd.—	15c	8-1	7-23	Southwestern Drug Corp., common (quar.)	162 1/2c	8-15	7-19	
Norfolk & Southern Ry Co.	30c	8-15	7-31	Class A participating (quar.)	25c	7-29	6-21	Southwestern Electric Service	4.40% preferred (quar.)	1.10	8-1	7-20
Norfolk & Western Ry, common (quar.)	90c	9-10	8-12	Radio Corp. of America, common (quar.)	87 1/2c	10-1	9-9	Southeastern Public Service	3.70% preferred (quar.)	62 1/2c	8-1	7-19
4% adj. preferred (quar.)	25c	8-9	7-18	\$3.50 1st preferred (quar.)	5c	8-5	7-5	3.20% preferred (quar.)	97 1/2c	8-1	7-19	
Normetal Mining, Ltd. (interim)	13c	9-30	8-30	Ralston Purina Co. (quar.)	20c	9-12	8-22	4.15% preferred (quar.)	1.03 3/4c	8-1	7-19	
North American Car, common (quar.)	40c	9-10	8-21	Raymond Concrete Pipe Co. (quar.)	50c	8-15	7-22	4.25% preferred (quar.)	1.06 1/4c	8-1	7-19	
5 1/2% preferred (quar.)	\$1.25 1/4c	10-1	9-9	Reading Co., common (quar.)	50c	8-8	7-11	4.40% preferred (quar.)	1.10	8-1	7-19	
Northeastern Insurance Co. (Hartford)	8 1/2c	8-15	8-8	Real Estate Investment Trust Co. of Amer. Quarterly	20c	7-29	7-16	Southwestern Resources	4.40% preferred (quar.)	27 1/2c	8-1	7-19
Northern Engineering Works (quar.)	15c	7-26	7-12	Entr. Radio Corp. of America, common (quar.)	10c	7-29	7-16	3.70% preferred (quar.)	1.15	8-1	7-19	
Northern Illinois Corp., common (quar.)	20c	8-1	7-15	Reece Corp. (Mass.), 5% pfd. (quar.)	125	8-1	7-15	3.20% preferred (quar.)	27 1/2c	8-1	7-19	
\$1.60 convertible preferred (quar.)	37 1/2c	8-1	7-15	Reed (C. A.), class A (quar.)	50c	8-1	7-22	4.15% preferred (quar.)	1.15	8-1	7-19	
Northern Ohio Telephone (quar.)	40c	10-1	9-13	Class B	25c	8-1	7-22	4.25% preferred (quar.)	27 1/2c	8-1	7-19	
Northern RR of New Hampshire (quar.)	1.50	7-31	7-11	Richfield Chemicals	15c	6-15	7-19	4.40% preferred (quar.)	25c	9-3	8-16	
Northern Illinois Gas Co., com. (quar.)	22c	8-1	6-21	Stock dividend	18c	8-1	7-15	5% preferred (quar.)	1.25	8-1	5	
5% preferred (quar.)	1.25	8-1	6-21	Reitmans (Canada), Ltd. (quar.)	45c	7-31	7-12	Special Investments & Securities, Inc.	Common (quar.)	5c	8-1	7-15
Northern Pacific Ry. (quar.)	45c	7-26	7-5	Reliance Electric & Engineering (increased)	12c	10-1	9-13	4 1/2% convertible preferred (quar.)	56 1/4c	8-1	7-15	
Northern Quebec Power, Ltd.—	40c	7-25	6-28	Renold Chains (Canada), Ltd., cl. A (quar.)	12c	10-1	9-13	Spencer Kellogg & Sons (quar.)	20c	9-10	8-9	
Common (quar.)	169c	9-16	8-23	Extra	1.5c	8-1	9-13	Spokane International R.R. (quar.)	30c	10-1	9-13	
Northwest Airlines, common (quar.)	20c	8-1	7-19	Class A (quar.)	2.15	8-1	9-13	Quarterly	30c	12-13	12-2	
4.60% conv. pfd. (quar.)	28 3/4c	8-1	7-19	Republic Steel Corp. (quar.)	75c	7-23	6-20	Standard Fire Insurance (N. J.) (quar.)	50c	7-23	7-15	
Northwest Engineering, class A (quar.)	25c	8-1	7-10	Republic Supply (Calif.), (quar.)	25c	7-25	7-10	Standard Fuel Co. Ltd., 4 1/2% pfd. (quar.)	56 1/4c	8-1	7-15	
Extra	25c	8-1	7-10	Reynolds Aluminum Co. of Canada, Ltd.—	1.19	8-1	7-1	Standard Railway Equipment Mfg. (quar.)	25c	8-1	7-15	
Class B (quar.)	25c	8-1	7-10	4 1/2% 1st preferred (quar.)	59c	8-1	7-11	Standard Shares (s-a)	40c	7-22	7-9	
Extra	25c	8-1	7-10	Reynolds Metals, 4 1/2% preferred A (quar.)	80c	9-5	8-15	Stange (William J.) Co.	30c	7-31	7-16	
Northwestern States Portland Cement Co.—	25c	10-1	9-20	Reynolds (R. J.) Tobacco, com. (quar.)	80c	9-5	8-15	Stanley Brock Ltd., class A (quar.)	110c	8-1	7-10	
Quarterly	20c	7-31	7-15	Richfield Oil Corp. (quar.)	80c	9-5	8-15	Class B (quar.)	5c	8-15	7-15	
Northwestern Steel & Wire (quar.)	20c	7-31	7-15	Rhodesian Selection Trust	5c	7-19	7-15	Starrett Corp. (stock dividend). (One share of the new 50c dividend convertible preferred stock for each 10 shares held)	45c	9-3	8-16	
Northwestern Utilities, Ltd.—	4% pref. (quar.)	181	8-1	7-17	Richfield Oil Corp. (quar.)	1.19	8-1	7-1	5% preferred (quar.)	1.25	9-30	9-14
Nunn-Bush Shoe (quar.)	25c	7-30	7-8	Riverside Cement, common (stock dividend)	5c	7-19	7-15	Stauffer Chemical Co. (quar.)	1.25	12-31	12-14	
Ogilvie Flour Mills, Ltd., 7% pfd. (quar.)	\$1.75	9-3	7-31	1.25 participating	1.25	8-1	9-13	Stecher-Traeng Lithograph Corp.	140c	8-1	7-5	
Ohio Leather Co. (quar.)	25c	7-31	7-19	Roan Antelope Copper Mines, Ltd.—	17c	7-26	7-16	5% preferred (quar.)	12 1/2c	8-1	9-11	
Old Republic Life Insurance Co. (quar.)	20c	8-1	7-17	American depositary receipts (initial)	40c	7-25	7-12	Stock Container (quar.)	30c	9-10	8-30	
Oklahoma Gas & Electric, com. (quar.)	45c	7-30	7-10	Rochester Gas & Electric, common (quar.)	4c	9-3	8-15	Stone Container (quar.)	5c	7-22	6-21	
Oklahoma Natural Gas, common (quar.)	37 1/2c	8-15	7-31	4 10% preferred F (quar.)	1.25	9-3	8-15	Stonewall Coke & Coal (quar.)	35c	9-4	8-15	
4.92% preferred (quar.)	61 1/2c	8-15	7-31	4 10% preferred H (quar.)	1.16	10-1	9-23	Stouffer Corp. (quar.)	10c	7-31	7-12	
4 1/4% preferred (quar.)	59 1/2c	8-15	7-31	4 1/4% preferred I (quar.)	1.19	10-1	9-23	Strawbridge & Clothier, common (quar.)	25c	8-1	7-17	
Okonite Co. (quar.)	50c	8-1	7-15	4 1/4% preferred J (quar.)	35c	7-31	7-10	Struthers Wells Corp., common (quar.)	40c	8-15	8-1	
Old National Corp., class A	20c	7-24	7-10	Stock dividend	20c	8-1	7-24	5 1/2% preferred (quar.)	31 1/4c	8-15	7-27	
Class B	20c	7-24	7-10	Rockland Light & Power common (quar.)	1.25	8-1	9-13	Stubitz Greene Corp., common (quar.)	12 1/2c	7-31	7-19	
Old Matheson Chemical	4.25% preferred (quar.)	1.12 1/4c	8-1	4.10% preferred P (quar.)	1.25	8-1	9-13	Suburban Gas Service, common (quar.)	2.7c	7-31	7-22	
Oliver Corp., 4 1/2% preferred (quar.)	\$1.12 1/2c	7-31	7-2	4 10% preferred H (quar.)	1.25	8-1	9-13	Suburban Propane Gas Corp.	65c	8-1	7-15	
Ontario Steel Products Ltd., common (quar.)	22c	8-15	7-15	4 1/4% preferred I (quar.)	1.25	8-1	9-13	5.20% conv. pfd. (series 1952) (quar.)	65c	8-1	7-15	
7% preferred (quar.)	\$1.75	8-15	7-15	4 1/4% preferred K (quar.)	1.25	8-1	9-13	5% conv. pfd. (1954 series) (quar.)				

Name of Company	Per Share	When Payable	Holders of Rec.
United Artists Theatre Circuit— 5% preferred (quar.)	\$1.25	9-16	9- 3
United Cigar-Wheeler, common (s-a)	10c	8-31	8- 9
\$3.50 convertible preferred (quar.)	87 1/2c	8- 1	7-15
\$3.50 convertible preferred (quar.)	87 1/2c	11- 1	10-15
NOTE: Effective July 2nd, corporate title of above company was changed to United Whelan Corp.			
United Corps. Ltd., class A (quar.)	38c	8-15	7-15
Class B (quar.)	10c	8-31	7-31
United Drill & Tool Corp., com. (quar.)	40c	8- 1	7- 9
Preferred (quar.)	15c	8- 1	7- 9
United Funds, Inc.— United Continental Fund— (5¢ from net investment income and 3¢ from securities profits)	8c	7-31	7-12
United Gas Improvement, common (quar.)	50c	9-27	8-30
4 1/4% preferred (quar.)	\$1.06 1/4	10- 1	8-30
United New Jersey RR. & Canal (quar.)— Quarterly	\$2.50	10-10	8-20
United Shirt Distributors (s-a)	15c	7-22	7-11
United Shoe Machinery, common (quar.)	62 1/2c	8- 1	7- 3
6% preferred (quar.)	37 1/2c	8- 1	7- 3
U.S. Borax & Chemical Corp.— 4 1/2% preferred (quar.)	\$1.12 1/2	9- 1	8-15
U.S. Fire Insurance Co. (quar.)	25c	8- 1	7-18
U.S. Rubber Co., common (quar.)	50c	9-14	8-26
8¢ non-cumulative 1st preferred (quar.)	52	9-14	8-26
United Stores Corp., \$6 conv. pfd. (quar.)	\$1.50	8-15	6-25
United Transit, common (quar.)	15c	8- 1	7-15
5% preferred (quar.)	62 1/2c	8- 1	7-15
United Wallpaper— 4 1/4% series A preferred (quar.)	\$1.18	8- 1	7-19
5% convertible preferred B (s-a)	35c	8- 1	7-19
Universal Insurance Co. (quar.)	25c	9- 3	8-15
Universal Leaf Tobacco— New common (initial quar.)	50c	8- 1	7-11
Extra	25c	8- 1	7-11
Universal Marion Corp. (quar.)— Quarterly	40c	9-27	9- 6
Universal Pictures Co. Inc.— 4 1/2% preferred (quar.)	40c	12-27	12- 6
Universal Products Co. (quar.)	\$1.06 1/4	9- 3	8-15
Utah Southern Oil Co.	40c	7-30	7-15
	17 1/2c	9- 1	8-16
Van Camp Sea Food (quar.)	20c	8- 1	7-15
Van Waters & Rogers (quar.)	20c	9- 7	8-28
Vanadium Corp. of America (quar.)	50c	8-13	8- 2
Vapor Heating Corp.— 5% preferred (quar.)	\$1.25	9-10	8-31
5% preferred (quar.)	\$1.25	12-10	12- 2
Virginia Coal & Iron (quar.)	\$1.25	9- 4	8-15
Virginian Railway (stock dividend)	150%	8-20	—
Walker & Co., common (quar.)	25c	8-20	7-26
Value Line Fund	4c	7-31	7-10
Waite Amulet Mines Ltd. (quar.)	125c	9-10	8- 9
Walker Laboratories, 5% preferred (quar.)	62 1/2c	7-31	7-15
Walker Manufacturing Co. of Wisconsin— Quarterly	30c	8- 1	7-20
Walworth Co. (quar.)	30c	7-26	7-15
Warner Bros. Pictures, Inc. (quar.)	30c	8- 5	7-19
Washington Gas Light, common (quar.)	50c	8- 1	7-15
84.50 preferred (quar.)	\$1.12 1/2	8-10	7-25
84.23 preferred (quar.)	\$1.06 1/4	8-10	7-25
Weeden & Co.— 4% conv. preferred (quar.)	50c	10- 1	8-16
West Kentucky Coal (quar.)	25c	8- 1	7- 8
Western Air Lines Inc. (quar.)	20c	8-15	8- 1
Western Insurance Securities Co.— \$2.50 class A (accum.)	\$2	8- 1	7-15
Western Life Insurance Co., common	20c	9-14	9- 6
Western Light & Telephone Co., com. (quar.)	50c	8- 1	7-16
5% preferred (quar.)	31 1/4c	8- 1	7-16
5.20% preferred (quar.)	32 1/2c	8- 1	7-16
Western Pacific RR. (quar.)	75c	8-15	8- 1
Western Precipitation Corp.	15c	7-31	7-16
Western Tablet & Stationery— 5% preferred (quar.)	\$1.25	10- 1	9-10
Westmoreland, Inc. (quar.)	30c	10- 1	9-13
Westeel Products, Ltd. (quar.)	130c	9-14	8-31
Wheeling & Lake Erie Ry., com. (quar.)	\$1.43 1/4	8- 1	7-12
4% prior lien (quar.)	\$1	8- 1	7-12
White Sewing Machine Corp.— 52 prior pref. (quar.)	50c	8- 1	7-19
53 preferred (quar.)	75c	8- 1	7-19
Whitehall Cement Mfg. Co. (quar.)	40c	9-30	9-20
Whiting Corp. (stock dividend)	5%	8-26	7-26
Wilbur-Schardt Chocolate— 55 preferred A (accum.)	\$1.25	8- 1	7-19
Wilcox Oil Co. (quar.)	25c	8-20	7-30
Williams-McWilliam Industries, Inc.	50c	7-31	7- 8
Wilson & Co., Inc., common (quar.)— Common (quar.)	25c	8- 1	7-12
Wilson-Jones Co.	25c	11- 1	10-11
Winn-Dixie Stores (increased monthly)	8c	7-31	7-15
Monthly	8c	8-30	8-15
Monthly	8c	9-30	9-13
Wisconsin Electric Power Co.— 6% preferred (quar.)	\$1.50	7-31	7-15
Wisconsin Fund (quar.)	5c	7-31	7-15
Wisconsin Public Service, common (quar.)	30c	9-20	8-30
5% preferred (quar.)	\$1.25	8- 1	7-15
5.04% preferred (quar.)	\$1.26	8- 1	7-15
Woolworth (F. W. Co. (quar.)	62 1/2c	9- 3	8- 9
Woolworth (F. W.) & Co., Ltd. (interim.)	8d	8-26	7-12
Above payment less British income tax and deduction of expenses of Depository.			
Worcester County Electric— 4.44% preferred (quar.)	\$1.11	8- 1	7-15
Wright Line, class B	10c	7-25	7- 1
Wrigley (Wm.) Jr. Co. (monthly)	25c	8- 1	7-19
Monthly	25c	9- 3	8-20
Monthly	25c	10- 1	9-20
Monthly	25c	11- 1	10-18
Yates-American Machine Co. (quar.)	25c	7-31	7-17
Yellow Cab Co. (San Francisco)— 6% preferred (quar.)	37 1/2c	7-31	7-10
York County Gas (quar.)	50c	8- 1	7-15
Yuba Industries, Inc. (name recently changed from Yuba Manufacturing Co.)	15c	8-23	8- 2
Zellers, Ltd., common	130c	8- 1	7- 2
4 1/2% preferred (quar.)	\$56 1/4c	8- 1	7- 2

*Transfer books not closed for this dividend.

*Payable in U. S. funds, less 15% Canadian non-residents tax.

*Payable in Canadian funds, tax deductible at the source. Non-resident tax 15%; resident tax 7%.

*Less British income tax.

*Less Jamaica income tax.

*Previous published date was incorrect. The corrected payment date and/or record date is indicated here.

General Corporation and Investment News

(Continued from page 12)

Sterchi Bros. Stores, Inc.—June Sales Lower—

Period End. June 30— 1957—Month—1956 1957—4 Mos.—1956
Sales \$1,551,239 \$1,711,910 \$6,244,937 \$6,175,194
—V. 185, p. 2960.

Sterling Drug Inc.—Wins Bayer Suit—

Federal Judge William F. Smith has dismissed a claim for triple damages for alleged violation of antitrust law which was made by Farbenfabriken Bayer A. G., of Germany, in a suit against Sterling Drug Inc.

In a decision handed down July 16 in the U. S. District Court, District of New Jersey, Judge Smith held that "the claim for damages asserted by the plaintiff is barred by the statute of limitations." He further held to be "meritorious" the contention of Sterling that "the complaint should be dismissed because of its failure to state a claim upon which relief can be granted."

The German company had filed suits on Sept. 28, 1955, claiming damages based on pre-war agreements, as well as triple damages and other relief based on alleged violation of anti-trust law. In February, 1957, Judge Smith "dismissed without prejudice" the damage suit based on pre-war agreements.

In connection with the latest ruling, the judge granted permission to the German company to "file an amended complaint," adding such an amended complaint "will not be entertained unless the plaintiff can aver with particularity an overt act within the statutory period."

At the same time, the judge held that the German company might pursue a claim for equitable relief, but required that "in the interest of orderly procedure" the plaintiff file with the Court a definite statement of particulars.—V. 185, p. 2960.

(Hugo) Stinnes Corp.—Additional Stock Tendered—

An additional 33% of the outstanding shares of this corporation has been tendered to the Deutsche Bank of Frankfurt am Main, Germany, it was announced on July 17 by A. G. Becker & Co., Inc. and Lehman Brothers.

On June 25, the Deutsche Bank purchased 53% of the outstanding Stinnes shares from the Office of Alien Property at a price of \$37.019 a share. A. G. Becker & Co., Inc. acting for themselves and Lehman Brothers, were the agents for the Deutsche Bank in submitting the successful bid. Other Stinnes shareholders residing in the United States were offered the privilege of tendering their shares to the German buyer for a period of 14 business days at the same price.

This transaction is of considerable significance, for the restoration of the Hugo Stinnes Corporation to its native control marks the first major German repatriation of ownership from the United States in three decades.

Hugo Stinnes Corp. is engaged through approximately 100 subsidiaries in the production and distribution of coal, coke, coke by-products, chemicals, glass, oil products and electric power. In addition, the corporation distributes iron and steel and building materials, does ocean and inland shipping and stevedoring, and operates harbor installations and hotels. Substantially all properties are located in Germany, but there are also certain facilities in Denmark, Italy, Austria, Switzerland and Holland.

The corporation has outstanding 988,890 shares of common stock.—V. 186, p. 155.

Sunset International Petroleum Corp.—Starts New Development Program—

A large scale new development program designed to increase its production and reserves in California oil fields has been initiated by this corporation, it was disclosed on July 17 by Morton A. Sterling, Executive Vice-President.

The program is one of the most ambitious ever undertaken by the company, he said, and is designed to secure maximum production from the company's diverse operations. It marks another step in the company's recent move to concentrate its resources on oil production.

Mr. Sterling said three drilling rigs are already in operation on company property and that the current program should be completed with important effects on the company's total production rate by the first of September.

The program contemplates the drilling of two new wells, location for three more, and re-drilling and/or remedial work on 13 existing wells. The operation will be concentrated in four California oil fields where Sunset already has extensive production, namely, the Placerita Field in Los Angeles County, the Raisin City Field in Fresno County, the Mt. Poso Field in Kern County and the South Tapo Field in Ventura County.—V. 185, p. 2852.

Superior Oil Co. (Calif.)—Earnings Up Sharply—

9 Months Ended May 31— 1957 1956
Gross operating income \$82,483,849 \$64,954,509

Production, oper., geological, geophysical, taxes
& general and administrative expenses 26,581,223 24,520,705

Balance \$55,902,626 \$40,433,804

Miscellaneous income 1,421,931 1,286,734

Total \$57,324,557 \$41,722,538

Intangible drilling costs of wells 22,160,001 24,233,320

Lease rentals and abandonments, interest on
bank loans and debentures, and provisions
for depl., deprec., and losses of subsidiaries 19,206,635 14,424,324

Provision for Federal income taxes 250,000 —

Net income \$15,707,921 \$3,064,894

Net income per share 837.20 \$7.26

NOTE—The increase of \$17,529,000 in gross operating income was due primarily to oil and gas production from new properties. Average daily net production of crude oil and condensate for the nine months was 73,812 barrels as compared to 68,322 barrels for the same period in the prior year.—V. 185, p. 1793.

(James) Talcott, Inc.—Reports Record First Half—

This corporation on July 17 reported that consolidated net income in the first six months of 1957 reached \$835,918

1956, sales amounted to \$6,658,003, with net income totaling \$331,312, equal to 87 cents per share.

CAPITALIZATION AS OF APRIL 30, 1957

	Authorized	Outstanding
3 1/2% and 4% notes due to Aug. 31, 1966	\$1,500,000	\$1,050,000
5% cumulative sinking fund preferred stock, series A (\$100 par value)	6,150 shs.	8,150 shs.
Class A common stock (\$1 par value)	800,000 shs.	333,544 shs.
Class B common stock (\$10 par value)	45,000 shs.	30,000 shs.
•300,000 shares of class A common stock are reserved for issuance upon conversion of the 30,000 outstanding shares of class B common stock, and 40,000 shares of class A common stock are reserved for issuance upon exercise of Restricted Stock Options (options on 15,800 shares are outstanding).		

DIVIDENDS—Since the reclassification of the capital stock in 1955, the company has paid quarterly dividends of 25¢ per share on the class A and class B common stocks. In addition, a year-end extra dividend of 10¢ per share of class A and class B common stock was paid in 1956.

The board of directors presently intends to continue dividends on the class A and class B common stocks on a quarterly basis.

UNDERWRITERS—The names of the underwriters and the number of shares of class A common stock to be purchased by each of them (from the selling stockholders other than Spryit Foundation) are set forth below:

	Shares
Kidder, Peabody & Co. Inc.	19,415
McCormick & Co.	6,471

—V. 186, p. 52.

Thompson Products, Inc.—To Authorize Conversion

The stockholders on Aug. 9 will consider a proposal to authorize conferring of conversion rights in connection with a proposed issue of approximately \$20,000,000 convertible subordinate debentures.—V. 185, p. 1793.

Tishman Realty & Construction Co., Inc.—Secondary Offering—A secondary offering of 15,000 shares of common stock (par \$1) was made on July 17 by Wertheim & Co. at \$22.75 per share, with a dealer's concession of 80 cents per share. It was completed.—V. 186, p. 259.

Tracerlab, Inc.—Stock Offered—Lee Higginson Corp. on July 18 publicly offered 200,000 shares of common stock (par \$1) at \$6 per share on a best-efforts basis. No shares will be sold unless at least 75,000 of the shares now offered are sold.

PROCEEDS—The company intends to apply the net proceeds received from the sale of the new common stock toward the reduction of trade accounts payable and towards the discontinuance as soon as practicable of the present program of obtaining cash through sale of accounts receivable to Lexington Fund, Inc. The amounts to be applied to these respective purposes will be determined by the company after receipt of such proceeds, giving consideration to the amount of the proceeds and to other relevant circumstances.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Short-term notes	\$598,481	\$598,481
5% conv. debt., due Nov. 1, 1970	1,500,000	1,500,000
•5% first mortgage note obligation of Tracerlab Realty, Inc., due Feb. 1, '72	1,000,000	1,000,000
•Participation in 6% second mortgage note obligation of Tracerlab Realty, Inc., due Sept. 30, 1966	100,000	100,000
Common stock (\$1 par value)	1,000,000 shs.	\$682,007 shs.

•Consisting principally of the company's indebtedness to The First National Bank of Boston payable on demand in the principal amount of \$466,328 with interest at 5% per annum and the 6% promissory note of the company to Tracerlab Development Corp., a wholly-owned subsidiary of Gilbane Building Co., in the principal amount of \$101,000 payable during 1957.

•Held by The Equitable Life Assurance Society of the United States and assumed July 9, 1957 by Tracerlab Realty, Inc., a wholly-owned subsidiary of the company. This obligation is secured by a mortgage on the Waltham real estate leased by the company from TRI and the lease is also assigned as collateral security for such mortgage indebtedness.

This obligation was originally the obligation of TDC but was assumed by TRI on July 9, 1957, at which time approximately \$28,000 of principal and interest was due but unpaid. Among the assets acquired by TRI from TDC on July 9, 1957 was sufficient cash to pay such amount, which is to be paid in full on or before Aug. 1, 1957.

Excluding 1,560 shares in the treasury, 36,100 shares reserved for issuance upon exercise of employees' stock options granted or authorized to be granted, and 104,117 shares reserved for issuance upon conversion of the 5% convertible debentures at the current conversion price thereof (\$14.41 per share). If all of the common stock now offered is sold, the provisions of the indenture under which the 5% convertible debentures were issued will require the reservation for issuance upon conversion of said 5% convertible debentures of an additional 16,123 shares of common stock at the adjusted conversion price of \$12.48 per share.

BUSINESS—The corporation was incorporated in Massachusetts on Feb. 28, 1946 and is a leading producer of scientific and industrial instruments and equipment for the utilization, detection and measurement of radioactivity. It also processes radioisotopes, synthesizes organic and inorganic chemical compounds with radioisotopes, and carries on for itself and others a wide range of research and service activities in the field of nuclear physics and chemistry. The foregoing activities of the company are generally referred to as its "nucleonics" business. The company's subsidiary, Keleket X-Ray Corp., is one of the principal producers and distributors of X-ray apparatus and equipment and is a distributor of X-ray film, tubes, supplies and accessories.

The principal offices and laboratories and the nucleonics manufacturing facilities now are, and the X-ray manufacturing facilities soon will be, located in a new building situated at Trapelo Road and Route 128, Waltham, Mass. This building contains approximately 164,000 square feet of floor space, and is situated on an 11 1/2 acre plot of land. It was built to plans and specifications prepared by the company and is now leased by the company from its wholly-owned subsidiary, Tracerlab Realty, Inc., for a period of 20 years at a net rental of \$143,000 in the first year, increasing in varying amounts to approximately \$185,000 in the tenth year, after which such net rental is again reduced to \$143,000 per year. The company is also obligated to pay real estate taxes, insurance and maintenance, which are estimated not to exceed \$96,000 per year.

The company owns approximately 23 acres of land adjacent to the Waltham plant. Of this land, approximately nine acres fronting on Route 128 are zoned for commercial use.

The company leases on a long-term net rental basis a plant, laboratory and office building in Richmond, Calif., of reinforced concrete construction built specifically to the company's requirements and containing approximately 21,000 square feet. The annual net rental of these premises is \$22,500 per year. The company is also obligated to pay real estate taxes, insurance and maintenance, which are estimated not to exceed \$19,000 per year. The company also leases for a rental of \$2,100 per year approximately 550 square feet of space in Houston, Texas, to house its radiochemical laboratory and office there.

In addition the company now leases in Boston approximately 36,300 square feet of space for X-ray manufacturing and certain other activities. It is anticipated that those leases will be terminated by Aug. 1, 1957 when all of such activities will have been moved to the new plant in Waltham. Keleket leases 12,000 square feet of warehouse space in Covington, Ky., under short-term leases, for a total rental of \$7,200 per year. In addition, the company and Keleket occupy space under various short-term leases in the several cities where their regional or branch offices or laboratories are located.

The company also owns, subject to a mortgage, the building at 130 High Street in downtown Boston which previously housed its principal offices, laboratories and plant. This building, which contains approximately 45,000 square feet of floor space, is currently being offered for sale.—V. 186, p. 259.

Trans World Airlines, Inc.—Stock Issue Completely Subscribed—All 3,337,036 shares of the recent stock offering by this corporation were purchased at the offering price of \$13 per share for total proceeds of \$43,381,468, it was announced on July 15. The offering, on a one for one basis, closed July 8. Of shares offered to holders other than the Hughes Tool Co., 644,077 shares, or 75%, were subscribed. The remainder of the issue was acquired by the Hughes Tool Co.—V. 185, p. 2961.

Tri-Continental Corp.—Investment Assets Rise

Investment assets of this large diversified closed-end investment company increased to a new high of \$335,238,432 at June 30, it was reported on July 12 by Francis F. Randolph, Chairman of the Board and President.

This figure compared with \$316,670,247 at March 31 and \$310,999,768 at the beginning of 1957. During the second quarter, Mr. Randolph said, warrants continued to be exercised at a rapid rate and \$6,101,700 was received from the issuance of 343,564 new shares of common stock. This raised the total number of common shares outstanding to 6,320,802 and reduced the warrants remaining to 1,530,932, a decrease of 585,966 since the start of the year.

Assets per common share, assuming exercise of all warrants, stood at a new all-time high of \$37.56 at June 30, up from \$36.00 three months earlier and \$36.17 at the first of the year. Mr. Randolph reported that this measurement of per share asset value gives a clearer reflection of Tri-Continental's investment performance than assets per common share outstanding inasmuch as it minimizes the influence of the issuance of a relatively large number of new shares of common stock at the warrant exercise price of \$17.76 each. Assets per common share outstanding were \$43.78 at June 30 as compared with \$43.17 on March 31 and \$45.26 at the beginning of 1957.

Net investment income totaled \$4,947,194 for the first half of 1957 and was about 15% greater than the \$4,280,253 in the corresponding period in 1956. Mr. Randolph attributed this increase to earnings of new funds received for common stock issued upon exercise of warrants and improved income on portfolio investments. He brought out that common stock dividends, totaling 60 cents for the first half, were maintained at the quarterly rate initially established in the first quarter of 1955, but that this year's second quarter dividend was paid on 2,131,255 more shares.—V. 185, p. 982.

Underwood Corp. (& Domestic Subs.)—Earnings Up

Period End, June 30— 1957—3 Mos.—1956 1957—6 Mos.—1956

Net earnings \$586,747 \$125,758 \$397,522 \$691,586

Depreciation 442,385 342,892 878,138 732,751

Federal income taxes Cr106,243 Cr76,680

Net earnings \$144,362 \$110,891 \$480,616 \$35,515

No. shares outstanding 752,558 746,000 752,558 746,000

Earnings per share \$0.19 \$0.15 \$0.64 \$0.05

*Net sales include sales of foreign subsidiaries. After deducting manufacturing, selling and general expenses, but before depreciation and Federal income taxes. **Loss. **Net earnings (losses) above include foreign earnings only to the extent of cash dividends received in 1957 none—1956 \$270,324.—V. 185, p. 2496.

Union Carbide Corp.—Acquisition Held Legal

Morse G. Dial, President, on July 17 said that prior to the acquisition of Visking Corp. on Dec. 31, 1956, a thorough study was made and the conclusion reached that this action was legal and proper. Mr. Dial also stated that Union Carbide expects to take such action as is necessary to establish its position.

"In the meantime," Mr. Dial said, "we will continue to carry out our plans and to conduct our business in our normal fashion."

This statement was made in connection with the Federal Trade Commission's action on July 11 charging Union Carbide with violating the anti-merger law by the acquisition of Visking.—V. 186, p. 155.

Union Electric Co., St. Louis, Mo.—Unit to Finance

This company, it was announced on July 12, has joined with its subsidiary, Missouri Edison Co. in the filing of an application with the SEC with respect to a common stock financing proposal of the subsidiary; and the Commission has given interested persons until July 29, 1957, to request a hearing thereon.

Missouri Edison Co. proposed to issue and sell 71,429 additional shares of its common stock at \$20 per share, or \$1,428,580. Union Electric proposes to acquire such shares, less such number of shares as may be acquired by minority stockholders pursuant to a rights offering. Union Electric now owns 166,495 of the 166,667 outstanding shares of Missouri Edison common, and the remaining 172 shares are held by seven stockholders. Missouri Edison proposes to offer these stockholders the right to subscribe for additional shares at the \$20 per share price on the basis of three additional shares for each seven shares held.—V. 186, p. 260.

Union Tank Car Co.—Acquisition

This company and Phoenix Manufacturing Co. of Joliet, Ill., on July 12 announced that the directors of both companies have approved an arrangement under which Union Tank will acquire all the assets of Phoenix, including the stock of its wholly owned subsidiary Graver Tank & Mfg. Co., Inc., of East Chicago.

The stockholders of Phoenix, in a meeting to be held next month, will be asked to approve the action proposed by their directors.

The transaction calls for the issuance of previously authorized but unissued Union Tank stock on the basis of 2.1 shares of Union Tank for one share of Phoenix. Phoenix has 210,120 shares outstanding.

Union Tank, which was incorporated in 1891, owns and leases to shippers of liquid products in this country and Canada a fleet in excess of 52,600 tank cars.

Graver, now celebrating its 100th anniversary, has since 1949 produced virtually all of the tanks for the tank cars built by Union Tank in the United States.

In addition to making tank car tanks and similar types of vessels, Graver is a leading fabricator of field erected tanks for liquid products and maintains an experienced field organization for erecting such tanks at storage points, thus providing diversification for Union Tank in a closely related field. Other important manufacturing and construction divisions, such as oil field equipment, drop forgings, rubber products, steel rolling mill and pipe and tank flanges will also come to Union Tank through its acquisition of Phoenix and Graver.

Following the consummation of the proposed transaction, Union's consolidated assets will amount to about \$200,000,000 and its consolidated net worth to approximately \$87,000,000.—V. 185, p. 2143.

United Air Lines, Inc.—Reports New Records

This corporation flew more revenue passenger miles in June than in any previous month in its 31-year history, according to estimated figures released by Robert E. Johnson, Vice-President and Assistant to the President. At the same time, new June records were set for mail and freight traffic.

The airline's 175 passenger-cargo planes operated 493,752,000 revenue passenger miles, 3% above June, 1956. Revenue airplane miles of 11,386,000 were 4% over the same month a year ago.

Air freight reached 5,327,000 ton miles, up 25%, and mail (including first class) 2,377,000 ton miles, up 7%. A decrease of 54% in express to 451,000 ton miles was attributed to continuing labor difficulties of the Railway Express Agency during the month.—V. 186, p. 260.

United Drill & Tool Corp.—100% Stock Dividend

The holders of the common capital stock on July 16 adopted, by affirmative vote of more than 91% of the company's outstanding common capital stock, a proposal to increase the authorized common stock from 1,000,000 shares to 1,500,000 shares, and ratified the action of the directors taken June 19, 1957, subject to stockholder approval, declaring for payment Aug. 15, 1957 to holders of the common stock of record at the close of business this date, a 100% common stock dividend.—V. 186, p. 52.

United Illuminating Co. of New Haven—Earnings Up

	12 Months Ended May 31—	1957	1956
Gross operating revenues	\$34,570,000	\$31,094,000	
Operating and maintenance expenses	20,737,000	17,634,000	
Depreciation	2,817,000	2,665,000	
Federal income taxes	4,085,000	4,019,000	
Other taxes	2,047,000	2,061,000	
Operating income	4,884,000	4,715,000	
Income deductions (net)	561,000	768,000	
Net income	4,323,000	3,947,000	

STATE AND CITY DEPARTMENT

BOND PROPOSALS AND NEGOTIATIONS

ARIZONA

Maricopa County School District No. 28 (P. O. Phoenix), Ariz.

Bond Sale — The \$55,000 school building bonds offered July 11—v. 185, p. 2718—were awarded to Oscar C. Palmer.

Phoenix, Ariz.

Bond Offering — John E. Burke, City Clerk, will receive sealed bids until 10 a.m. (MST) on July 31 for the purchase of \$6,000,000 general obligation bonds, as follows:

\$4,715,000 sewer system bonds. Due on July 1 from 1960 to 1979 inclusive. Principal and interest (J-J) payable at the City Treasurer's office; First National Bank of Arizona, of Phoenix; Bankers Trust Co., New York City; or at the First National Bank of Chicago.

* 710,000 park bonds. Due on July 1 from 1960 to 1979 inclusive. Principal and interest (J-J) payable at the City Treasurer's office; Valley National Bank of Arizona, of Phoenix; Chase Manhattan Bank, New York City; or at the Harris Trust & Savings Bank, Chicago.

300,000 jail and compound bonds. Due on July 1 from 1960 to 1979 inclusive. Principal and interest (J-J) payable at the Valley National Bank of Arizona, of Phoenix; Chase Manhattan Bank, New York City; or at the Harris Trust & Savings Bank, Chicago.

275,000 library bonds. Due on July 1 from 1960 to 1979 inclusive. Principal and interest (J-J) payable at the City Treasurer's office; Valley National Bank of Arizona, of Phoenix; Chase Manhattan Bank, New York City; or at the Harris Trust & Savings Bank, Chicago.

The bonds are dated July 1, 1957. Legality approved by Chapman & Cutler, of Chicago.

Yuma County Sch. Dist. No. 3 (P. O. Vicksburg), Ariz.

Bond Sale — The \$20,000 school improvement bonds offered July 15—v. 186, p. 55—were awarded to Refnes, Ely, Beck & Co.

CALIFORNIA

Alisal Union School District, Monterey County, Calif.

Bond Offering — Emmet G. McMenamin, County Clerk, will receive sealed bids at his office in Salinas, until 11 a.m. (CDST) on Aug. 5 for the purchase of \$192,000 building bonds. Dated Aug. 1, 1957. Due on Aug. 1 from 1958 to 1982 inclusive. Principal and interest (F-A) payable at the County Treasurer's office.

Apple Valley School District, San Bernardino County, Calif.

Bond Offering — Harry L. Allison, County Clerk, will receive sealed bids at his office in San Bernardino, until 11 a.m. (CDST) on Aug. 5 for the purchase of \$250,000 building bonds. Dated Aug. 15, 1957. Due on Aug. 15 from 1958 to 1977 inclusive. Principal and interest (F-A) payable at the County Treasurer's office. Legality approved by O'Melveny & Myers, of Los Angeles.

Arvin Community Services District, Kern County, Calif.

Bond Offering — Henry Simonson Acting Secretary of the Board of Directors, will receive sealed bids at the Bank of America National Trust & Savings Association, 503 Third Avenue, Arvin, until 4 p.m. (CDST) on July 23 for the purchase of \$400,000 general obligation water works bonds. Dated Aug. 1, 1957. Due on Aug. 1

from 1961 to 1982 inclusive. Interest F-A.

Big Bear Lake School District, San Bernardino County, Calif.

Bond Sale — The \$150,000 building bonds offered July 15—v. 186, p. 55—were awarded to the Bank of America National Trust & Savings Association, of San Francisco, as 4 1/4s, at a price of 100.59, a basis of about 4.62%.

Coastside Union School District, San Mateo County, Calif.

Bond Sale — The \$181,000 building bonds offered July 16—v. 186, p. 156—were awarded to a group composed of Bank of America National Trust & Savings Association, of San Francisco, Dean Witter & Co., Lawson, Levy & Williams, Stone & Youngberg, and C. N. White & Co., at a price of 100.14, a net interest cost of about 4.69%, as follows:

\$70,000 5s. Due on July 1 from 1958 to 1971 inclusive.
60,000 4 1/2s. Due on July 1 from 1972 to 1977 inclusive.
51,000 4 1/4s. Due on July 1 from 1978 to 1982 inclusive.

Covina Union High School District, Los Angeles County, Calif.

Bond Offering — Harold J. Ostly, County Clerk, will receive sealed bids at his office in Los Angeles until 9 a.m. (PDST) on Aug. 6 for the purchase of \$1,611,000 building bonds. Dated Sept. 1, 1957. Due on Sept. 1 from 1958 to 1982 inclusive. Principal and interest (M-S) payable at the County Treasurer's office.

Cucamonga County Water District, San Bernardino County, Calif.

Bond Offering — Norman Hixson, Secretary of the Board of Directors, will receive sealed bids at his office, 9324 San Bernardino Road, Cucamonga, until 2:30 p.m. (CDST) on Aug. 7 for the purchase of \$100,000 Improvement District No. 2 bonds. Dated Aug. 1, 1957. Due on Aug. 1 from 1961 to 1977 inclusive. Principal and interest (F-A) payable at the First National Bank, Ontario, or at the District's paying agency in Los Angeles, Chicago or New York City. Legality approved by O'Melveny & Myers, of Los Angeles.

Downey Union High Sch. Dist., Los Angeles County, Calif.

Bond Offering — Harold J. Ostly, County Clerk, will receive sealed bids at his office in Los Angeles, until 9 a.m. (CDST) on Aug. 20 for the purchase of \$1,000,000 school building bonds. Dated Sept. 1, 1957. Due on Sept. 1 from 1958 to 1977 inclusive. Principal and interest (M-S) payable at the County Treasurer's office.

Fairfax School District, Marin County, Calif.

Bond Offering — G. S. Jones, County Clerk, will receive sealed bids at his office in San Rafael until 11 a.m. (PDST) on July 23 for the purchase of \$105,000 school bonds. Dated July 15, 1957. Due on July 15 from 1958 to 1976 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Fullerton Union High Sch. District, Orange County, Calif.

Bond Sale — The \$2,300,000 school building bonds offered July 16—v. 186, p. 156—were awarded to a group composed of the American Trust Co., San Francisco, First of Michigan Corp., First Western Bank of San Francisco, Shuman, Agnew & Co., and Weeden & Co., at a price of

100.13, a net interest cost of about 3.79%, as follows:

\$460,000 5s. Due on July 15 from 1958 to 1961 inclusive.
1,840,000 3 3/4s. Due on July 15 from 1962 to 1977 inclusive.

Kerman-Floyd Union School Dist., Fresno County, Calif.

Bond Offering — J. L. Brown, County Clerk, will receive sealed bids at his office in Fresno, until 10:30 a.m. (CDST) on July 30 for the purchase of \$160,000 building bonds. Dated Aug. 1, 1957. Due on Aug. 1 from 1958 to 1982 inclusive. Principal and interest (F-A) payable at the County Treasurer's office.

LaVerne, Calif.

Bond Sale — The \$487,000 general obligation water and sewer bonds offered July 16—v. 186, p. 156—were awarded to the Security-First National Bank of Los Angeles, at a price of 100.0002, a net interest cost of about 4.31%, as follows:

\$97,000 5s. Due on Aug. 1 from 1958 to 1962 inclusive.
25,000 4 1/2s. Due on Aug. 1, 1963.
365,000 4 1/4s. Due on Aug. 1 from 1964 to 1977 inclusive.

Little Lake City School District, Los Angeles County, Calif.

Bond Offering — Harold J. Ostly, County Clerk, will receive sealed bids at his office in Los Angeles until 9 a.m. (PDST) on Aug. 6 for the purchase of \$1,611,000 school building bonds. Dated Sept. 1, 1957. Due on Sept. 1 from 1958 to 1982 inclusive. Principal and interest (M-S) payable at the County Treasurer's office.

Long Beach Unified School District, Los Angeles County, Calif.

Bond Sale — The \$1,000,000 Series C bonds offered July 16—v. 185, p. 2855—were awarded to the Security-First National Bank of Los Angeles, and R. H. Moulton & Co., jointly, as 3 3/4s, at a price of 100.27, a basis of about 3.72%.

Lone Star Union School District, Fresno County, Calif.

Bond Sale — The \$205,000 building bonds offered July 16—v. 186, p. 262—were awarded to a group composed of Bank of America National Trust & Savings Association, of San Francisco; Dean Witter & Co.; Lawson, Levy & Williams; Stone & Youngberg; H. E. Work & Co.; and C. N. White & Co., at a price of 100.009, a net interest cost of about 4.31%, as follows:

\$30,000 5s. Due on Aug. 1 from 1964 to 1966 inclusive.
10,000 4 1/2s. Due Aug. 1, 1967.
165,000 4 1/4s. Due on Aug. 1 from 1968 to 1982 inclusive.

Merced Union High School District, Merced County, Calif.

Bond Sale — The \$2,800,000 building bonds offered July 16—v. 186, p. 156—were awarded to a group headed by the Bank of America National Trust & Savings Association, of San Francisco, at a price of 100.02, a net interest cost of about 3.93%, as follows:

\$700,000 5s. Due on Aug. 1 from 1958 to 1962 inclusive.
280,000 3 1/2s. Due on Aug. 1, 1963 and 1964.

1,120,000 3 3/4s. Due on Aug. 1 from 1965 to 1972 inclusive.

700,000 4s. Due on Aug. 1 from 1973 to 1977 inclusive.

Newman School District, Stanislaus County, Calif.

Bond Offering — L. W. Bither, County Clerk, will receive sealed bids at his office in Modesto, until 2 p.m. (CDST) on July 29 for the purchase of \$260,000 school bonds. Dated Sept. 1, 1957. Due on Sept. 1 from 1958 to 1982 inclusive.

Principal and interest (M-S) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Pinole-Hercules Union Sch. Dist., Contra Costa County, Calif.

Bond Offering — W. T. Paasch, County Clerk, will receive sealed bids at his office in Martinez, until 11 a.m. (CDST) on July 30 for the purchase of \$15,000 school bonds. Dated Sept. 1, 1957. Due on Aug. 1 from 1958 to 1972 inclusive. Principal and interest (F-A) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Winton School District, Merced County, Calif.

Bond Offering — E. T. Johnson, County Clerk, will receive sealed bids at his office in Merced, until 11 a.m. (CDST) on July 30 for the purchase of \$15,000 school bonds. Dated Sept. 1, 1957. Due on Aug. 1 from 1958 to 1972 inclusive. Principal and interest (F-A) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

CONNECTICUT

Avon (P. O. Avon), Conn.

Bond Offering — Mario Solari, First Selectman, will receive sealed bids at the Hartford National Bank & Trust Co., Trust Dept., 777 Main Street, Hartford, until 2 p.m. (DST) on July 25 for the purchase of \$1,045,000 school bonds. Dated Aug. 1, 1957. Due on Aug. 1 from 1958 to 1977 inclusive. Principal and interest payable at the above-mentioned bank. Legality approved by Robinson, Robinson & Cole, of Hartford.

New Britain, Conn.

Bond Offering — W. E. Attwood, Jr., Chairman of Board of Finance & Taxation, will receive sealed bids until 11:30 a.m. (EDST) on July 24 for the purchase of \$2,029,000 bonds, as follows:

\$1,235,000 Water Fund bonds. Due on July 1 from 1958 to 1977 inclusive.

600,000 sewer bonds. Due on July 1 from 1959 to 1977 inclusive.

125,000 public improvement bonds. Due on July 1 from 1958 to 1967 inclusive.

69,000 parking facility bonds. Due on July 1 from 1959 to 1972 inclusive.

Dated July 1, 1957. Principal and interest (J-J) payable at the First National Bank of Boston, or at the New Britain National Bank, New Britain. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

New Haven, Conn.

Note Sale — The \$2,600,000 preliminary loan notes offered by the New Haven Redevelopment Agency were awarded as follows:

\$2,000,000 notes to the Chemical Corn Exchange Bank, of New York City, at 2.27% interest, plus a premium of \$19.

300,000 notes to the Union and New Haven Trust Company, New Haven, at 2.25% interest.

The foregoing supersedes the report in our issue of July 15—v. 186, p. 262.

New London County (P. O. New London), Conn.

Bond Offering — Benjamin J. Parker, Chairman of County Bond Commission, will receive sealed bids c/o Hartford National Bank & Trust Company, Corporate Trust Department, 777 Main Street, Hartford, until 2 p.m. (EDST) on July 23 for the purchase of \$675,000 jail construction bonds. Dated Aug. 1, 1957. Due on Aug. 1 from 1958 to 1977 inclusive. Principal and interest (F-A) payable at the Hartford National Bank & Trust Company, Hartford. Legality approved by Robinson, Robinson & Cole, of Hartford.

Torrington, Conn.

Bond Sale — The \$800,000 flood control bonds offered July 16—v. 186, p. 262—were awarded to the First Boston Corp., and Harris Trust & Savings Bank, Chicago, jointly, as 3.30s, at a price of 100.26, a basis of about 3.27%.

West Greenwich (P. O. East Greenwich), Conn.

Bond Sale—An issue of \$75,000 4 1/2% school construction bonds was sold to G. H. Walker & Co., of Providence. Due on Aug. 1 from 1958 to 1972 inclusive. Interest F-A. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Westport (P. O. Bridgeport), Connecticut

Bond Sale—The \$5,400,000 school bonds offered July 18—v. 186, p. 262—were awarded to a group composed of Halsey, Stuart & Co., Inc.; Smith, Barney & Co.; C. J. Devine & Co.; Estabrook & Co.; Hornblower & Weeks; Tucker, Anthony & R. L. Day; Putnam & Co.; Coffin & Burr; Roosevelt & Cross; Gregory & Sons; Andrews & Wells, Inc.; Eldredge & Co., Inc.; and Winslow, Coahu & Stetson, as 3 1/2s, at a price of 100.13, a basis of about 3.48%.

Willimantic, Conn.

Bond Sale—The \$300,000 sewer bonds offered July 15—v. 186, p. 262—were awarded to the First Boston Corp., as 3.20s, at a price of 100.16, a basis of about 3.16%.

FLORIDA**Florida Development Commission (P. O. Tallahassee), Fla.**

Bond Offering—T. W. Witherington, Secretary, will receive sealed bids until 10 a.m. (EST) on Aug. 8 for the purchase of \$1,750,000 Orange County road revenue bonds. Dated Nov. 1, 1956. Due on Nov. 1 from 1961 to 1976 inclusive. Bonds due in 1962 and thereafter are callable as of Nov. 1, 1961. Principal and interest (M-N) payable at the First National City Bank, of New York City. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

Florida Development Commission (P. O. Tallahassee), Fla.

Bonds Not Sold—No bids were received for the \$2,000,000 Sarasota County bridge revenue bonds offered July 12—v. 185, p. 2963.

Jacksonville, Fla.

Certificate Sale—The \$1,700,000 Waterfront Development Fund revenue certificates of indebtedness offered July 18—v. 186, p. 262—were awarded to a group composed of White, Weld & Co.; Salomon Bros. & Hutzler; Courts & Co.; Stubbs, Smith & Lombardo; Fahey, Clark & Co.; Breed & Harrison, Inc.; and Lucas, Eisen & Waeckerle, as 3 3/4s, at a price of 100.17, a basis of about 3.71%.

Surfside, Fla.

Bond Offering—Hyman Fechter, Town Clerk, will receive sealed bids until 8 p.m. (EST) on Aug. 12 for the purchase of \$100,000 water revenue bonds. Dated Feb. 1, 1957. Due on Aug. 1 from 1958 to 1974 inclusive. Callable as of Aug. 1, 1967. Principal and interest (F-A) payable at the Bank of Miami Beach, Miami Beach. Legality approved by Chapman & Cutler, of Chicago.

GEORGIA**Atlanta, Ga.**

Bond Sale—The \$15,465,000 3 1/4% unlimited tax, general obligation improvement bonds offered July 16—v. 186, p. 262—were awarded to a syndicate headed by the Chase Manhattan Bank, New York City, at a price of 98.2276, a basis of about 3.389%.

Other members of the syndicate: The First National City Bank of New York; Smith, Barney & Co.; Blyth & Co., Inc.; Harriman, Rivley & Co., Incorporated; The Northern Trust Company; Harris Trust and Savings Bank; Trust Company of Georgia; Phelps, Fenn & Co.; Mercantile Trust Company; Equitable Securities Corporation; Merrill Lynch, Pierce, Fenner & Beane; White, Weld & Co.; Carl M. Loeb, Rhoades & Co.

The Robinson-Humphrey Company, Inc.; First National Bank, Atlanta; First of Michigan Corp.

ration; The First National Bank of Memphis; Courts & Co.; Dick & Merle-Smith; Laurence M. Marks & Co.; Braun, Bosworth & Co.; Incorporated; Clark, Dodge & Co.; The Citizens and Southern National Bank, Atlanta; Roosevelt & Cross, Incorporated; Shearson, Hammill & Co.; William Blair & Company; Brown Brothers Harriman & Co.; C. F. Childs and Company, Incorporated.

City National Bank & Trust Co., Kansas City; Eldredge & Co., Incorporated; King, Quirk & Co., Incorporated; Robert Winthrop & Co.; First Southeastern Corporation, Atlanta; Hannahs, Ballin & Lee; The National City Bank of Cleveland; Newman, Brown & Co., Inc.; Third National Bank in Nashville; J. W. Tindall & Company; Varnedoe, Chisholm & Co., Incorporated; Wyatt, Neal & Waggoner.

ILLINOIS**Cook County, Thornton Township High School District No. 205 (P. O. Harvey), Ill.**

Bond Sale—The \$5,500,000 school bonds offered July 15—v. 186, p. 156—were awarded to a syndicate headed by A. C. Allyn & Co., Inc., as 4 1/2s, at a price of 100.10, a basis of about 4.49%.

Other members of the syndicate: Baxter & Co., Bache & Co., the Lee Higginson Corp., Reynolds & Co., First of Michigan Corporation, Cruttenden, Podesta & Co., Harry J. Wilson & Co., Barcus, Kincaid & Co., McDougal & Condon, Inc., Walter M. Kelleher & Co., Ballman & Main, Channer Securities Co., Geo. K. Baum & Co., Allan Blair & Co., Scott & Kegley, Pohl & Co., Inc., Walter Woody & Heimerdinger, Municipal Bond Corp., Quail & Co., and Wudmann & Co.

DuPage County Sch. Dist. No. 36 (P. O. Wheaton), Ill.

Bond Sale—The \$435,000 building bonds offered July 9 were awarded to the Harris Trust & Savings Bank, Chicago, as follows:

\$180,000 4s. Due on Nov. 1 from 1960 to 1964 inclusive.

255,000 3 3/4s. Due on Nov. 1 from 1965 to 1971 inclusive.

The bonds are dated June 1, 1957. Interest M-N. Legality approved by Chapman & Cutler, of Chicago.

LaSalle, Ill.

Bond Sale—The \$750,000 sanitary sewer bonds offered July 15—v. 186, p. 55—were awarded to a group composed of the First National Bank of Chicago; Bacon, Whipple & Co., and Mullaney, Wells & Co., at a price of 100.04, a net interest cost of about 3.72%, as follows:

\$300,000 3 3/4s. Due on Dec. 1 from 1958 to 1967 inclusive.

50,000 3 1/2s. Due on Dec. 1, 1968.

400,000 3 3/4s. Due on Dec. 1 from 1969 to 1976 inclusive.

McHenry County Consolidated Sch. District No. 8 (P. O. Union), Ill.

Bond Sale—The \$159,000 school site and building bonds offered June 17—v. 185, p. 2856—were awarded to Mullaney, Wells & Company, as 4 1/8s.

Montgomery, Ill.

Bond Offering—George A. Schramer, Village Clerk, will receive sealed bids until 7 p.m. (CDST) on July 26 for the purchase of \$240,000 water works bonds. Dated June 1, 1957. Due on Dec. 1 from 1958 to 1976 inclusive. Principal and interest (J-D) payable at a banking institution designated by the successful bidder. Legality approved by Chapman & Cutler, of Chicago.

O'Fallon, Ill.

Bond Sale—The \$125,000 sewerage revenue bonds offered July 15—v. 186, p. 262—were awarded to Harry J. Wilson & Co., at a price of 98.72.

Park Forest, Ill.

Bond Offering—John L. Scott, Manager, will receive

sealed bids until 8 p.m. (CDST) on July 23 for the purchase of \$535,000 bonds, as follows:

\$160,000 library bonds.

225,000 park improvement bonds.

150,000 recreation center building bonds.

The bonds mature serially from 1959 to 1976 inclusive. Principal and interest payable at a Chicago banking institution. Legality approved by Chapman & Cutler, of Chicago.

Poplar Grove Township (P. O. Belvidere), Ill.

Bond Sale—An issue of \$25,000 road bonds was sold to Quail & Co., of Davenport, as 3.80s.

Roxana, Ill.

Bond Sale—The \$229,000 street improvement bonds offered July 11—v. 186, p. 157—were awarded to Dempsey-Tegeler & Co., and Yates, Heitner & Woods, jointly, at a price of 100.03, a net interest cost of about 3.95%, as follows:

\$37,000 4s. Due on July 1 from 1958 to 1962 inclusive.

50,000 3 3/4s. Due on July 1 from 1963 to 1967 inclusive.

142,000 4s. Due on July 1 from 1968 to 1976 inclusive.

INDIANA**Brown County School Corporation (P. O. Nashville), Ind.**

Offering Postponed—The offering of \$8,000 school building bonds originally scheduled for July 19—v. 186, p. 263—has been postponed until July 26.

IOWA**Newton Community School District, Iowa**

Bond Sale—The \$300,000 construction bonds offered July 10—v. 186, p. 56—were awarded to William Blair & Co., and Frantz Hutchinson & Co., at a price of 100.001, a net interest cost of about 3.73%, as follows:

\$65,000 3 1/2s. Due on Nov. 1 from 1958 to 1964 inclusive.

235,000 3 3/4s. Due on Nov. 1 from 1965 to 1976 inclusive.

Tipton Community School District, Iowa

Bond Sale—The \$325,000 building bonds offered July 11—v. 186, p. 157—were awarded to Ravenscroft & Co., of Cedar Rapids, at a price of 100.15, a net interest cost of about 3.54%, as follows:

\$110,000 3 1/2s. Due on Dec. 1 from 1958 to 1968 inclusive.

50,000 3.40s. Due on Dec. 1, 1969 and 1970.

165,000 3.60s. Due on Dec. 1 from 1971 to 1976 inclusive.

KENTUCKY**Ballard County (P. O. Wickliffe), Kentucky**

Bond Sale—The \$200,000 school building revenue bonds offered July 16—v. 185, p. 263—were awarded to Stein Bros. & Boyce, at a price of 100.005, as follows:

\$85,000 4 1/4s. Due on July 15 from 1958 to 1968 inclusive.

85,000 5s. Due on July 15 from 1969 to 1975 inclusive.

30,000 5 1/4s. Due on July 15, 1976 and 1977.

Knox County (P. O. Barboursville), Kentucky

Bond Offering—C. K. Williams, County Clerk, will receive sealed bids until 11 a.m. (EST) on Aug. 6 for the purchase of \$260,000 hospital bonds. Dated Feb. 1, 1957. Due on Feb. 1 from 1961 to 1987 inclusive. Callable as of Feb. 1, 1962. Interest F-A. Legality approved by Skaggs, Hays & Fahey, of Louisville.

LOUISIANA**Bossier Parish School District No. 13 (P. O. Benton), La.**

Bond Offering—T. L. Rodes, Secretary of Parish School Board, will receive sealed bids until 2 p.m. (CST) on Aug. 1 for the purchase of \$600,000 school building bonds. Due serially from 1958 to 1977 inclusive.

Calcasieu Parish Gravity Sub-Drainage District No. 2 of Gravity Drainage District No. 4 (P. O. Lake Charles), La.

Bond Sale—The \$1,650,000 public improvement bonds offered July 11—v. 186, p. 56—were sold to the Louisiana Teachers Retirement Fund, as 4s, at a price of 100.56, a basis of about 3.83%.

Centenary College of Louisiana (P. O. Shreveport), La.

Bond Offering—Dr. Joe J. Mickle, President, will receive sealed bids in the Board Room of the Louisiana Bank & Trust Company, Shreveport, until 4 p.m. (CST) on July 26 for the purchase of \$356,000 non-tax exempt dormitory bonds. Dated April 1, 1957. Due on April 1 from 1960 to 1997 inclusive. Principal and interest (A-O) payable at the Commercial National Bank, in Shreveport, or at the Chemical Corn Exchange Bank, of New York City. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

Farmerville, La.

Bond Offering—Levi Ramsey, Town Clerk, will receive sealed bids until 7:30 p.m. (CST) on Aug. 15 for the purchase of \$565,000 bonds, as follows:

\$90,000 sewer system bonds. Due on Oct. 1 from 1958 to 1977 inclusive.

475,000 refunding water and sewer revenue bonds. Due on Oct. 1 from 1969 to 1987 inclusive.

The bonds are dated Oct. 1, 1957. Callable as of Oct. 1, 1967. Interest A-O. Legality approved by McDonald & Buchler, of Metairie.

Louisiana (State of)

Bond Sale—The \$10,000,000 Various Combat and War Veterans' Bonus bonds offered July 17—v. 186, p. 157—were awarded to the State Teachers Retirement System, the only bidder, at par, as follows:

\$55,000 water bonds. Due on Aug. 1 from 1958 to 1972 inclusive.

55,000 sewer bonds. Due on Aug. 1 from 1958 to 1968 inclusive.

94,000 Northwest School construction bonds. Due on Aug. 1 from 1958 to 1967 inclusive.

Leominster, Mass.

Bond Offering—Arthur G. Kennard, City Treasurer, will receive sealed bids at the Second Bank-State Street Trust Co., Municipal Dept., 111 Franklin St., Boston, until 11 a.m. (DST) on July 23 for the purchase of \$224,000 bonds, as follows:

\$55,000 water bonds. Due on Aug. 1 from 1958 to 1972 inclusive.

55,000 sewer bonds. Due on Aug. 1 from 1958 to 1968 inclusive.

94,000 Northwest School construction bonds. Due on Aug. 1 from 1958 to 1967 inclusive.

The bonds are dated Aug. 1, 1957. Principal and interest payable at the above-mentioned Bank. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.</

Corp., Hemphill, Noyes & Co., Weeden & Co., Dean Witter & Co., George P. Fogg & Co., and Chace, Whiteside, West & Winflow, Inc., as 3 1/4s, at a price of 100.29, a basis of about 3.21%.

Salem Housing Authority, Mass.

Note Offering—John A. Heagney, Chairman, will receive sealed bids at the office of the State Housing Board, 120 Tremont St., Boston, until noon (DST) on July 24 for the purchase of \$600,000 State-Aided Project for Elderly Persons notes. Dated Aug. 14, 1957. Due Oct. 23, 1958.

Somerville, Mass.

Note Offering—William J. Reynolds, City Treasurer, will receive sealed bids until 11 a.m. (DST) on July 22 for the purchase of \$500,000 notes. Dated July 22, 1957. Due Nov. 15, 1957.

Waltham, Mass.

Bond Sale—The \$375,000 sewer and street bonds offered July 17—v. 186, p. 263—were awarded to the Bankers Trust Co., New York City, and Kidder, Peabody & Co., jointly, as 3.20s, at a price of 100.63, a basis of about 3.10%.

Wellesley, Mass.

Bond Offering—Arthur K. Wells, Town Treasurer, will receive sealed bids at the National Shawmut Bank, Trust Dept., 43 Water St., Boston, until 11 a.m. (DST) on July 23 for the purchase of \$200,000 sewer construction bonds. Dated Aug. 1, 1957. Due on Aug. 1 from 1958 to 1967 inclusive. Principal and interest payable at the National Shawmut Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Winchester, Mass.

Bond Sale—The \$110,000 water bonds offered July 16—v. 186, p. 263—were awarded to W. E. Hutton & Co., and Lyons & Shafro, jointly, as 2.80s, at a price of 100.20, a basis of about 2.76%.

MICHIGAN

Akron Community Sch. Dist., Mich.

Bond Offering—Stanley Volk, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on July 24 for the purchase of \$300,000 school building bonds. Dated July 1, 1957. Due on April 1 from 1959 to 1975 inclusive. Bonds due in 1963 and thereafter are callable as of April 1, 1962. Principal and interest (A-O) payable at a bank or trust company designated by the purchaser. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Alden School District, Mich.

Bond Offering—Mrs. Nina Gaylord, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on July 22 for the purchase of \$195,000 school building bonds. Dated June 1, 1957. Due on July 1 from 1958 to 1968 inclusive. Bonds due in 1977 and thereafter are callable as of July 1, 1967. Principal and interest (J-J) payable at a bank or trust company designated by the purchaser. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Allen Park, Mich.

Bond Sale—The special assessment and general obligation bonds totaling \$162,000 offered June 18—v. 185, p. 2856—were awarded to a group headed by Stranahan, Harris & Company.

Alpena, Mich.

Bond Offering—Edward E. Seguin, City Clerk, will receive sealed bids until 8 p.m. (EST) on July 25 for the purchase of \$1,950,000 general obligation bonds, as follows:

\$750,000 sewer bonds. Due on Aug. 1 from 1958 to 1987 inclusive. Bonds due in 1977 and thereafter are callable as of Feb. 1, 1967.

1,200,000 water bonds. Due on Aug. 1 from 1958 to 1987 inclusive. Bonds due in 1977 and

thereafter are callable as of Feb. 1, 1967.

The bonds are dated Aug. 1, 1957. Principal and interest (F-A) payable at a banking institution designated by the successful bidder. Legality approved by Chapman & Cutler, of Chicago.

Bridgman, Mich.

Bond Offering—Myrtle Becroft, City Clerk, will receive sealed bids until 8 p.m. (EST) on July 30 for the purchase of \$100,000 general obligation water bonds. Dated Jan. 1, 1957. Due on Oct. 1 from 1959 to 1986 inclusive. Bonds due in 1967 and thereafter are callable as of Oct. 1, 1966. Principal and interest (A-O) payable at a bank or trust company designated by the purchaser. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Additional Offering—The above official also will receive sealed bids at the same time for the purchase of \$210,000 water supply system revenue bonds. Dated July 1, 1957. Due on July 1 from 1959 to 1988 inclusive. Bonds due in 1975 and thereafter are callable as of July 1, 1967. Principal and interest (J-J) payable at a bank or trust company designated by the purchaser. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Charlevoix, Mich.

Bond Offering—Hugh Mayne, City Clerk, will receive sealed bids until 8 p.m. (EST) on July 29 for the purchase of \$52,000 water supply system revenue bonds. Dated June 1, 1957. Due on March 1 from 1959 to 1963 inclusive. Principal and interest (M-S) payable at a bank or trust company designated by the purchaser. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Charlevoix, Mich.

Bond Offering—Hugh Mayne, City Clerk, will receive sealed bids until 8 p.m. (EST) on July 29 for the purchase of \$52,000 water supply system revenue bonds. Dated June 1, 1957. Due on March 1 from 1959 to 1963 inclusive. Principal and interest (M-S) payable at a bank or trust company designated by the purchaser. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Charlevoix, Mich.

Bond Sale—The \$55,000 school building bonds offered July 11—v. 186, p. 157—were awarded to McDonald-Moore & Company, of Detroit.

Daft Township School District No. 10 (P. O. Daft), Mich.

Bond Sale—The \$40,000 building bonds offered July 10—v. 186, p. 157—were awarded to H. V. Sattley & Co.

Farmington, Mich.

Bond Offering—Trena M. Quinn, City Clerk, will receive sealed bids until 7:30 p.m. (EST) on July 22 for the purchase of \$25,000 general obligation public works equipment bonds. Dated June 1, 1957. Due on Oct. 1 from 1957 to 1959 inclusive. Principal and interest (A-O) payable at a bank or trust company designated by the purchaser. Legality approved by Berry, Stevens & Moorman, of Detroit.

Flushing, Mich.

Bond Sale—The \$220,000 sewage disposal system revenue bonds offered July 15—v. 186, p. 56—were awarded to McDonald-Moore & Co., and H. V. Sattley & Co., jointly.

Gilmore Township, Elberta School District No. 4 (P. O. Elberta), Michigan

Bonds Not Sold—The lone bid submitted for the \$150,000 school building bonds offered July 11—v. 186, p. 157—was rejected.

Harrison, Mich.

Bonds Not Sold—No bids were submitted for the \$145,000 water supply system revenue bonds offered July 9—v. 186, p. 56.

Lapeer, Mich.

Bond Sale—The \$375,000 water revenue bonds offered June 13—v. 185, p. 2609—were awarded to Watling, Lerchen & Company.

L'Anse, Mich.

Bond Sale—The \$200,000 general obligation sewage disposal system bonds offered July 15—v. 186, p. 264—were awarded to Braun, Bosworth & Co., and First of Michigan Corp., jointly, as follows:

\$31,000 5s. Due on Jan. 1 from 1958 to 1962 inclusive. 169,000 4 1/2s. Due on Jan. 1 from 1963 to 1977 inclusive.

Michigan State University of Agriculture and Applied Science (P. O. East Lansing), Mich.

Bond Sale—The \$1,650,000 Student Health Center bonds offered June 26—v. 185, p. 2720—were sold to the Federal Housing and Home Finance Agency, as 2 3/4s, at a price of par.

Muir, Mich.

Bond Offering—Francis Gee, City Clerk, will receive sealed bids until 7:30 p.m. (EST) on July 23 for the purchase of \$15,000 general obligation fire fighting equipment bonds. Dated April 1, 1957. Due on April 1 from 1959 to 1967 inclusive. Bonds due in 1964 and thereafter are callable as of Nov. 1, 1959. Principal and interest (M-N) payable at a bank or trust company designated by the purchaser. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Muir, Mich.

Bond Offering—Francis Gee, City Clerk, will receive sealed bids until 7:30 p.m. (EST) on July 23 for the purchase of \$15,000 general obligation fire fighting equipment bonds. Dated April 1, 1957. Due on April 1 from 1959 to 1967 inclusive. Bonds due in 1964 and thereafter are callable as of Nov. 1, 1959. Principal and interest (M-N) payable at a bank or trust company designated by the purchaser. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Niles, Mich.

Bond Offering—Burt Luth, City Clerk, will receive sealed bids until 7:30 p.m. (EST) on July 22 for the purchase of \$64,000 special assessment paving bonds. Dated June 1, 1957. Due on June 1 from 1958 to 1966 inclusive. Bonds due in 1964 and thereafter are callable as of June 1, 1959. Principal and interest (J-D) payable at the First National Bank, of Niles, or at the City Treasurer's office. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Oak Park, Mich.

Bond Sale—The \$108,000 street improvement bonds offered July 15—v. 186, p. 157—were awarded to the First of Michigan Corp., as follows:

\$38,000 4 1/2s. Due on Nov. 1 from 1957 to 1960 inclusive. 70,000 3 3/4s. Due on Nov. 1 from 1961 to 1966 inclusive.

Oxford Area Community School District (P. O. Oxford), Mich.

Bond Offering—Gerdé Houck, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on July 31 for the purchase of \$500,000 building and site bonds. Dated June 1, 1957. Due on June 1 from 1958 to 1983 inclusive. Bonds due in 1968 and thereafter are callable as of June 1, 1967. Principal and interest (J-D) payable at a bank or trust company designated by the purchaser. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Portland, Mich.

Bond Sale—The \$250,000 sewage disposal system bonds offered June 27—v. 185, p. 2965—were awarded to Braun, Bosworth & Co., and Donovan, Gilbert & Co., jointly, at a price of par, a net interest cost of about 4.21%, as follows:

\$80,000 4 1/2s. Due on Oct. 1 from 1958 to 1968 inclusive. 40,000 4 1/4s. Due on Oct. 1 from 1969 to 1972 inclusive. 130,000 4s. Due on Oct. 1 from 1973 to 1977 inclusive.

Riverview Community Sch. Dist., Michigan

Bond Offering—Eugene Stewart, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on Aug. 1 for the purchase of \$4,500,000 school site and building bonds. Dated July 1, 1957. Due on June 1 from 1958 to 1983 inclusive. Bonds due in 1968 and thereafter are callable as of June 1, 1967. Principal and interest (J-D) payable at a banking institution designated by the successful bidder. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Roseville, Mich.

Bond Sale—The \$155,000 special assessment bonds offered July 16—v. 186, p. 264—were awarded to Braun, Bosworth & Co., and First of Michigan Corp., jointly, as follows:

\$120,000 3 3/4s. Due on Aug. 1 from 1958 to 1961 inclusive. 35,000 3 1/2s. Due on Aug. 1, 1962.

St. Clair Shores, Mich.

Bond Offering—D. J. Harm, City Clerk, will receive sealed bids until 7:30 p.m. (EST) on Aug. 5 for the purchase of \$118,000 sanitary sewer special assessment bonds. Dated April 1, 1957. Due on May 1 from 1958 to 1966 inclusive. Bonds due in 1964 and thereafter are callable as of Nov. 1, 1959. Principal and interest (M-N) payable at a bank or trust company designated by the purchaser. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Tekonsha Community School Dist., Michigan

Bond Sale—The \$345,000 school building bonds offered July 16—v. 186, p. 158—were awarded to McDonald-Moore & Co., as follows:

\$105,000 4 1/2s. Due on July 1 from 1958 to 1968 inclusive. 65,000 4 1/4s. Due on July 1 from 1969 to 1973 inclusive. 175,000 4s. Due on July 1 from 1974 to 1983 inclusive.

Thomas Township (P. O. Saginaw), Mich.

Bond Offering—Elmer Rusch, Township Clerk, will receive sealed bids until 7 p.m. (EST) on Aug. 8 for the purchase of \$785,000 Water Supply System No. 1 revenue bonds. Dated June 1, 1957. Due on Oct. 1 from 1962 to 1997 inclusive. Bonds due in 1978 and thereafter are callable as of April 1, 1972. Principal and interest (A-O) payable at a banking institution designated by the successful bidder. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Ypsilanti Township (P. O. Ypsilanti), Mich.

Bond Offering—Ralph Anderson, Township Clerk, will receive sealed bids until 7:30 p.m. (EST) on July 23 for the purchase of \$93,000 street improvement special assessment bonds. Dated July 1, 1957. Due on Dec. 1 from 1957 to 1966 inclusive. Bonds due in 1964 and thereafter are callable as of June 1, 1959. Principal and interest (J-D) payable at a bank or trust company designated by the purchaser. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Ypsilanti, Mich.

Bond Offering—Betty E. Fenker, City Clerk, will receive sealed bids until 4 p.m. (EST) on July 22 for the purchase of \$96,000 street improvement bonds, as follows:

\$34,000 general obligation bonds. Due on Aug. 1 from 1958 to 1967 inclusive. 62,000 special assessment bonds. Due on Aug. 1 from 1958 to 1967 inclusive.

Dated Aug. 1, 1957. Principal and interest (F-A) payable at the Ypsilanti Savings Bank, Ypsilanti.

MINNESOTA

Anoka, Minn.

Bond Sale—The \$100,000 park, water and light plant and special assessment improvement bonds offered July 15—v. 186, p. 57—were awarded to the American National Bank of St. Paul.

Bloomington, Minn.

Bond

Mower and Freeborn Counties Joint Independent Consolidated School District No. 90 (P. O. Lyle), Minn.

Bond Sale—An issue of \$363,000 school building bonds was sold to Piper, Jaffray & Hopwood.

Olmsted County Common Sch. Dist. No. 9 (P. O. Rochester), Minn.

Bond Sale—The \$40,000 general obligation school building bonds offered July 11—v. 186, p. 158—were awarded to Piper, Jaffray & Hopwood, of Minneapolis, as 4.60%, at a price of 100.03, a basis of about 4.59%.

St. Louis Park, Minn.

Bond Offering—Joseph Justad, City Clerk, will receive sealed bids until 8 p.m. (CDST) on July 29 for the purchase of \$1,025,000 improvement bonds. Dated Sept. 1, 1957. Due on March 1 from 1959 to 1968 inclusive. Principal and interest payable at any suitable bank designated by the purchaser. Legality approved by Faegre & Benson, of Minneapolis.

Stearns County Independent School District No. 38 (P. O. Spring Hill), Minnesota

Bond Offering—Al Braun, District Clerk, will receive sealed bids until 8:30 p.m. (CDST) on July 25 for the purchase of \$120,000 school building bonds. Dated Aug. 1, 1957. Due on Feb. 1 from 1960 to 1977 inclusive. Bonds due in 1972 and thereafter are callable as of Aug. 1, 1967. Principal and interest (F-A) payable at any suitable bank designated by the purchaser. Legality approved by Dorsey, Owen, Barker, Scott & Barber, of Minneapolis.

Swanville, Minn.

Bond Offering—Herbert Thompson, Village Clerk, will receive sealed bids until 8 p.m. (CDST) on July 25 for the purchase of \$30,000 general obligation community building bonds. Dated Aug. 1, 1957. Due on Aug. 1 from 1960 to 1968 inclusive. Principal and interest payable at any suitable bank designated by the purchaser. Legality approved by Briggs, Gilbert, Morton, Kyle & Macartney, of St. Paul.

Waterville, Minn.

Bond Offering—H. E. Beach, City Recorder, will receive sealed bids until 2 p.m. (CDST) on Aug. 5 for the purchase of \$500,000 sanitary sewer and sewage treatment plant bonds. Dated Aug. 1, 1957. Due on Aug. 1 from 1960 to 1983 inclusive. Bonds due in 1972 and thereafter are callable as of Aug. 1, 1970. Principal and interest payable at any suitable banking institution designated by the purchaser. Legality approved by Briggs, Gilbert, Morton, Kyle & Macartney, of St. Paul.

Willmar, Minn.

Certificate Offering—Einar H. Brogren, City Clerk, will receive sealed bids until 7 p.m. (CDST) on July 24 for the purchase of \$4,200 tax anticipation certificates. Dated Aug. 1, 1957. Due Aug. 1, 1959. Principal and interest payable at the City Treasurer's office.

MISSISSIPPI**Fulton, Miss.**

Note Sale—An issue of \$50,000 water works improvement notes was sold to Cady & Co., as 3 1/2%. Dated April 1, 1957. Due April 1, 1958. Legality approved by Charles & Trauernicht, of St. Louis.

Indianola, Miss.

Bond Sale—The \$67,000 special assessment street improvement bonds offered July 16—v. 186, p. 57—were awarded to the First National Bank of Memphis, as 4.15%.

Mississippi (State of)

Bond Offering—Joe T. Patterson, Attorney-General and Ex-Officio Secretary of State Bond Commission, will receive sealed bids until 10 a.m. (CST) on Aug. 14 for the purchase of \$3,920,000 general obligation bonds. Dated May 1, 1957. Due semi-annually from May 1, 1958 to May 1, 1969

inclusive. Principal and interest payable at a paying agent to be designated by the State Bond Commission. Legality approved by Charles & Trauernicht, of St. Louis.

Sunflower County, Drew Municipal Separate School District (P. O. Drew), Miss.

Bond Offering—Janie Stancill, District Clerk, will receive bids until 10 a.m. (CST) on July 23 for the purchase of \$500,000 school bonds. Due serially from 1958 to 1977 inclusive.

MISSOURI**Ferguson, Mo.**

Bond Offering—City Clerk, Radah B. Becker, City Clerk, announces that sealed bids will be received until 8 p.m. (CST) on Aug. 6 for the purchase of \$200,000 street improvement bonds.

Park College (P. O. Kansas City), Missouri

Bond Sale—The \$300,000 non tax-exempt dormitory revenue bonds offered June 7 were sold to the Federal Housing and Home Finance Agency, as 2 3/4%, at par.

St. Louis County (P. O. Clayton), Missouri

Bond Sale—The \$6,798,500 public improvement bonds offered July 17—v. 186, p. 158—were awarded to a syndicate headed by the Northern Trust Co., Chicago, Drexel & Co., and Mercantile Trust Co., St. Louis, at a price of 100.06, a net interest cost of about 3.28%, as follows:

\$1,823,500 4s. Due on Feb. 1 from 1958 to 1965 inclusive.

1,110,000 3s. Due on Feb. 1 from 1966 to 1969 inclusive.

3,865,000 3 1/4s. Due on Feb. 1 from 1970 to 1977 inclusive.

Other members of the syndicate: First Boston Corp.; Hallgarten & Co.; A. G. Edwards & Sons; Alex. Brown & Sons, City National Bank & Trust Co., of Kansas City; R. S. Dickson & Co.; Stern Brothers & Co.; King, Quirk & Co., Inc.; Blewer, Glynn & Co.; R. H. Moulton & Co.; Stix & Co.; and Smith, Moore & Co.

MONTANA**Bozeman, Mont.**

Bond Offering—Clerk L. G. Shadoian announces that the City Commission will receive sealed and oral bids until 3 p.m. (MST) on Aug. 2 for the purchase of \$1,200,000 water system revenue bonds. Dated July 1, 1957. Due on July 1 from 1958 to 1987 inclusive. Principal and interest payable at the above-mentioned Bank. Legality approved by Storey, Thordike, Palmer & Dodge, of Boston.

Great Falls, Mont.

Bond Offering—Fred L. Hill, City Clerk, will receive sealed bids until 8 p.m. (MST) on July 22 for the purchase of \$6,500 Special Improvement District No. 929 bonds. Dated Aug. 1, 1957. Interest J-J.

Havre, Mont.

Bond Sale—The \$620,000 water works system bonds offered June 26—v. 185, p. 2966—were awarded to Piper, Jaffray & Hopwood, of Minneapolis, as 4 3/4%, at a price of par.

Yellowstone County (P. O. Billings), Mont.

Bond Sale—The \$625,000 court house bonds offered July 17—v. 185, p. 2721—were awarded to a group composed of Piper, Jaffray & Hopwood, Allison-Williams Co., J. M. Dain & Co., Kalman & Co., Blyth & Co., Inc., and Foster & Marshall.

NEBRASKA**Chase County Schol District No. 42 (P. O. Lamar), Neb.**

Bond Sale—The \$59,000 building bonds offered July 8—v. 186, p. 57—were awarded to Coughlin & Company, of Denver, as 4 1/4%, at a price of 100.42.

Dalton, Neb.

Bond Sale—An issue of \$26,000 water system bonds was sold to the Dalton State Bank, Dalton.

Lincoln, Neb.

Bond Sale—The special assessment bonds totaling \$881,000 offered July 15—v. 186, p. 57—were awarded to Salomon Bros. & Hutzler, at a price of 100.03, a net interest cost of about 2.94%, as follows:

\$695,000 Paving and Improvement District bonds, for \$322,000 3.30s, due on July 1 from 1958 to 1962 inclusive; \$217,000 2.80s, due on July 1 from 1963 to 1965 inclusive; and \$156,000 2.90s, due on July 1, 1966 and 1967.

186,000 Water District bonds, as 3.30s.

NEVADA**Reno, Nev.**

Bond Sale—The bonds of Sanitary Sewer Improvement Districts Nos. 2 and 3 totaling \$287,504.39 offered July 12—v. 186, p. 57—were sold to the State of Nevada, as 4s, at a price of par.

NEW HAMPSHIRE**Berlin, N. H.**

Note Offering—Louis Delorge, Jr., City Treasurer, will receive sealed bids until 4 p.m. (DST) on July 22 for the purchase of \$200,000 notes. Dated July 25, 1957. Due Dec. 20, 1957.

Hopkinton School District, N. H.

Bond Offering—Elizabeth M. Nystrom, District Treasurer, will receive sealed bids at the Merchants National Bank of Boston, 28 State St., Boston, until 11 a.m. (DST) on July 23 for the purchase of \$145,000 school bonds. Dated Aug. 1, 1957. Due on Aug. 1 from 1958 to 1969 inclusive. Principal and interest payable at the above-mentioned Bank. Legality approved by Storey, Thordike, Palmer & Dodge, of Boston.

Pembroke School District, N. H.

Bond Offering—Frances McDonnell, District Treasurer, will receive sealed bids at the Merchants National Bank of Boston, 28 State St., Boston, until noon (DST) on July 24 for the purchase of \$115,000 school bonds. Dated Aug. 1, 1957. Due on Aug. 1 from 1958 to 1980 inclusive. Principal and interest payable at the above-mentioned Bank. Legality approved by Storey, Thordike, Palmer & Dodge, of Boston.

NEW JERSEY**Avon-By-The-Sea, N. J.**

Bond Offering—Henry M. Brouster, Borough Treasurer, will receive sealed bids until 11 a.m. (DST) on July 30 for the purchase of \$225,000 sewer improvement bonds. Dated Aug. 1, 1957. Due on Aug. 1 from 1958 to 1987 inclusive. Principal and interest (F-A) payable at the First National Bank of Bradley Beach. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

Easthampton Township Sch. Dist. (P. O. Mount Holly), N. J.

Bond Sale—The \$70,000 school bonds offered July 15—v. 186, p. 58—were awarded to Boland, Saffin & Co., as 4.70s, at a price of 100.07, a basis of about 4.68%.

Fredon Twp. School District (P. O. R. D. No. 2, Newton), N. J.

Bond Offering—G. Arnold Conant, Secretary of the Board of Education, will receive sealed bids until 3 p.m. (DST) on Aug. 5 for the purchase of \$65,000 building bonds. Dated Dec. 1, 1956. Due on Dec. 1 from 1957 to 1969 inclusive. Principal and interest (F-A) payable at the Newton Trust Co., Newton.

For the foregoing bonds when originally offered on June 4—v. 185, p. 2721—was rejected.

Margate City, N. J.

Bond Offering Correction—The offering date of the school and street paving bonds totaling \$330,000 is July 25—v. 186, p. 265.

Middlesex, N. J.

Bond Offering—Elmer C. Hoagland, Borough Clerk, will receive sealed bids until 8 p.m. (EDST) on July 31 for the purchase of \$105,000 bonds, as follows:

\$94,000 general bonds.

11,000 sewer assessment bonds.

Dated Aug. 1, 1957. State in combination will mature on Aug. 1 from 1958 to 1968 inclusive. Principal and interest (F-A) payable at the National Bank of New Jersey, Middlesex. Legality approved by Hawkins, Delafield & Wood, of New York City.

Montville Township School District (P. O. Montville), N. J.

Bond Offering—Joseph F. Starkey, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EDST) on July 30 for the purchase of \$80,000 school bonds. Dated March 1, 1957. Due on March 1 from 1958 to 1981 inclusive. Principal and interest (M-S) payable at the Merchants National Bank & Trust Co., Jordan. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Huntington and Smithtown Union Free School District No. 10 (P. O. Commack), N. Y.

Bond Sale—The \$990,000 school building bonds offered July 16—v. 186, p. 159—were awarded to a group composed of Halsey, Stuart & Co. Inc.; George B. Gibbons & Co., Inc.; Bacon, Stevenson & Co.; Chas. E. Weigold & Co.; and R. D. White & Co., as 4.10s, at a price of 100.03, a basis of about 4.07%.

Liberty and Bethel, Swan Lake Fire District (P. O. Liberty), N. Y.

Bond Sale—The \$20,000 fire apparatus bonds offered July 15—v. 186, p. 58—were awarded to the National Bank of Liberty, as 3.40s, at par.

Wayne Township (P. O. Mountain View), N. J.

Bond Offering—Peter MacDonald, Township Clerk, will receive sealed bids until 8 p.m. (EDST) on Aug. 6 for the purchase of \$162,000 school bonds. Dated Dec. 1, 1956. Due on Dec. 1 from 1957 to 1976 inclusive. Principal and interest (J-D) payable at the First National Bank of Allendale. Legality approved by Hawkins, Delafield & Wood, of New York City.

Waldwick School District, N. J.

Bond Offering—Edward R. Pfitzner, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (DST) on Aug. 6 for the purchase of \$162,000 school bonds. Dated Dec. 1, 1956. Due on Dec. 1 from 1957 to 1976 inclusive. Principal and interest (F-A) payable at the Boonton Trust Company, of Boonton. Legality approved by Hawkins, Delafield & Wood, of New York City.

Wayne Township School District (P. O. Paterson), N. J.

Bond Offering—William G. De Young, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EDST) on July 24 for the purchase of \$770,000 building bonds. Dated Aug. 1, 1957. Due on Aug. 1 from 1958 to 1977 inclusive. Principal and interest (F-A) payable at the County Bank and Trust Company, of Haledon. Legality approved by Hawkins, Delafield & Wood, of New York City.

West Morris Regional School Dist. (P. O. Chester), N. J.

Bond Sale—The \$2,000,000 school building bonds offered July 16—v. 186, p. 158—were awarded to a group headed by the National State Bank of Newark, and B. J. Van Ingen & Co. The group bid for \$1,994,000 bonds as 3.85s, at a price of 100.30, a basis of about 3.81%.

Other members of the account: Ira Haupt & Co., Hornblower & Weeks, Bramhall, Falion & Co., Inc., Van Deventer Brothers, Inc., J. B. Hanauer & Co., F. R. Cole & Co., Ewing & Co., and McBride, Miller & Co.

NEW MEXICO**Al**

Warwick and Chester Central Sch. District No. 1 (P. O. Warwick), New York

Bond Sale — The \$2,670,000 school bonds offered July 18—v. 186, p. 265—were awarded to a group composed of Smith, Barney & Co., Phelps, Fenn & Co., Hornblower & Weeks, Bacon, Stevenson & Co., J. C. Bradford & Co., and Chas. King & Co., as 3.90s, at a price of 100.72, a basis of about 3.83%.

OHIO

Adams Township Local Sch. Dist. (P. O. Cambridge), Ohio

Bond Sale — The \$100,000 school building bonds offered July 15—v. 186, p. 265—were awarded to Fahey, Clark & Co.

Amherst, Ohio

Bond Offering — Robert L. Renoud, Village Clerk, will receive sealed bids until noon (DST) on Aug. 6 for the purchase of \$16,800 South Main St. improvement bonds. Dated Aug. 1, 1957. Due on Dec. 1 from 1958 to 1967 inclusive. Principal and interest (J-D) payable at the Lorain County Savings & Trust Co., Amherst. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Ashland, Ohio

Correction — The offering of \$57,900 sewer district improvement special assessment bonds scheduled for July 29, mature on Dec. 1 from 1958 to 1977 inclusive and not as reported in our issue of July 15—v. 186, p. 265.

Barberton, Ohio

Bond Sale — The \$229,700 bonds offered July 16—v. 185, p. 159—were awarded to McDonald & Co., as 3 1/2s, at par.

Bay Village, Ohio

Bond Offering — Glen Ganyard, City Auditor, will receive sealed bids until noon (DST) on Aug. 5 for the purchase of \$218,250 street improvement bonds. Dated Aug. 1, 1957. Due on Dec. 1 from 1958 to 1967 inclusive. Principal and interest (J-D) payable at the National City Bank, Rocky River. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Brooklyn City School District (P. O. Cleveland), Ohio

Bond Sale — The \$650,000 school building bonds offered July 16—v. 185, p. 2966—were awarded to the First Cleveland Corp., as 4 1/2s.

Columbus, Ohio

Bond Offering — Agnes Brown Cain, City Clerk, will receive sealed bids until 11:30 a.m. (EST) on July 24 for the purchase of \$177,161.34 bonds and notes, as follows:

\$42,118.34 street improvement special assessment bonds. Due on March 1 from 1959 to 1968 inclusive.

135,043.00 street improvement special assessment notes. Due on March 1, 1959.

Dated Sept. 1, 1957. Legality approved by Bricker, Marburger, Evatt & Barton, of Columbus.

Cuyahoga County (P. O. Cleveland), Ohio

Bond Offering — W. F. Chinnock, Clerk of the Board of County Commissioners, will receive sealed bids until 11 a.m. (DST) on Aug. 8 for the purchase of \$4,457,000 bonds, as follows:

\$940,000 Snow Road improvement bonds. Due on April 1 and Oct. 1 from 1958 to 1972 incl.

800,000 Snow Road improvement bonds. Due on April 1 and Oct. 1 from 1958 to 1972 incl.

875,000 road, bridge and grade separation bonds. Due on April 1 and Oct. 1 from 1958 to 1972 inclusive.

1,817,000 County Sewer District and Sewerage Improvements 345 and 346 bonds. Due on April 1 and Oct. 1 from 1958 to 1977 inclusive.

25,000 County Sewer District 15, Water Supply Improvement

1456, bonds. Due on April 1 and Oct. 1 from 1962 to 1967 inclusive.

The bonds are dated Sept. 1, 1957. Principal and interest (A-O) payable at the County Treasurer's office. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

East Liverpool, Ohio

Note Sale — An issue of \$18,000 tax anticipation notes was sold to the First National Bank and the Potters Bank & Trust Company, both of East Liverpool, at 4% interest.

Fairfield County (P. O. Lancaster), Ohio

Bond Sale — The \$100,000 bridge construction bonds offered July 15—v. 186, p. 58—were awarded to Braun, Bosworth & Co., as 3 1/4s, at a price of 100.20, a basis of about 3.20%.

Hudson Local School District (P.O. R.D. 3, 1501 Prospect Road, Hudson), Ohio

Bond Sale — The \$300,000 school improvement bonds offered June 27—v. 185, p. 2858—were awarded to Field, Richards & Co., of Cleveland, as 4 1/2s, at a price of 101.80, a basis of about 4.28%.

Jamestown, Ohio

Bond Sale — The \$14,000 sewer assessment bonds offered June 28—v. 185, p. 2858—were awarded to the Farmers and Traders Bank, of Jamestown, as 4 3/4s, at a price of par.

Kent City School District, Ohio

Bond Sale — The \$650,000 school building bonds offered July 11—v. 185, p. 2967—were awarded to Hayden, Miller & Co., as 3 3/4s, at a price of 100.71, a basis of about 3.67%.

Lincoln Heights, Ohio

Bond Offering — Guy Westmoreland, City Auditor, will receive sealed bids until noon (EST) on Aug. 3 for the purchase of \$43,500 special assessment street improvement bonds. Dated Aug. 1, 1957. Due on Dec. 1 from 1958 to 1977 inclusive. Principal and interest (J-D) payable at the First National Bank, Cincinnati. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Lucas County (P. O. Toledo), Ohio

Bond Sale — The special assessment various purpose bonds totaling \$156,910 offered July 12—v. 186, p. 58—were awarded to a group composed of Braun, Bosworth & Co.; Stranahan, Harris & Co.; and Ryan, Sutherland & Co., as 3 1/2s, at a price of 100.90, a basis of about 3.19%.

Madison Consol. Local Sch. Dist. (P. O. Lore City), Ohio

Bond Sale — The \$15,000 building bonds offered July 15—v. 186, p. 159—were awarded to the First National Bank of Cambridge, as 4s.

Painesville, Ohio

Bond Offering — C. V. Boudreault, City Auditor, will receive sealed bids until noon (DST) on July 30 for the purchase of \$525,300 bonds, as follows:

\$200,000 sewage disposal works, interceptor sanitary sewers and appurtenances bonds. Due on Nov. 1 from 1958 to 1977 inclusive.

325,000 sanitary sewers, interceptor sewers and appurtenances bonds. Due on Nov. 1 from 1958 to 1977 inclusive.

The bonds are dated Aug. 1, 1957. Principal and interest (M-N) payable at the Cleveland Trust Co., Cleveland. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Rittman Exempted Village School District, Ohio

Bond Offering — Margaret E. Williams, Clerk of Board of Education, will receive sealed bids until noon (EDST) on July 31 for the purchase of \$160,000 school building bonds. Dated Aug. 1, 1957. Due on Sept. 1 from 1958 to 1966 inclusive. Bonds due in 1963 and thereafter are callable as of Sept. 1, 1962.

terest (J-D) payable at the Rittman Savings Bank, Rittman. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

South Amherst, Ohio

Bond Sale — The \$34,650 special assessment improvement bonds offered July 11—v. 185, p. 2967—were awarded to Hayden, Miller & Co., as 4 1/2s.

Toledo, Ohio

Bond Sale — The \$4,500,000 sewerage system first mortgage revenue bonds offered July 17—v. 186, p. 58—were awarded to a group composed of First Boston Corp., Dean Witter & Co., Ladenburg, Thalmann & Co., Alex. Brown & Sons, Francis I. duPont & Co., Dominick & Dominick, Illinois Company, McDonald & Co., J. A. Hogle & Co., and Byrd Brothers, at a price of par.

The bonds bear interest at the following rates:

\$665,000 4 1/2s. Due on May 1 and Nov. 1 from 1958 to 1961 incl.

1,435,000 3 1/4s. Due on May 1 and Nov. 1 from 1962 to 1968 incl.

2,400,000 3 1/2s. Due on May 1 and Nov. 1 from 1969 to 1977 incl.

Upper Arlington, Ohio

Bond Sale — The \$147,456.44 special assessment street and sewer improvement bonds offered June 6—v. 185, p. 2502—were awarded to the Ohio Company, and Sweeney, Cartwright & Co., jointly, as 4s, at a price of 101.13, a basis of about 3.77%.

Dated Aug. 15, 1957. Due on Oct. 1 from 1958 to 1967 inclusive. Principal and interest (A-O) payable at the Ohio National Bank, of Columbus.

Windham Exempted Village School District, Ohio

Bond Sale — The \$450,000 school improvement bonds offered June 26—v. 185, p. 2859—were awarded to Seasongood & Mayer, of Cincinnati, as 5 1/2s, at a price of 100.03, a basis of about 5.49%.

OKLAHOMA

Harmon County (P. O. Hollis), Oklahoma

Bond Offering — Viola Lassman, County Clerk, will receive sealed bids until 10 a.m. (CST) on July 25 for the purchase of \$175,000 county hospital bonds. Due from 1960 to 1967 inclusive.

Inola, Okla.

Bonds Not Sold — No bids were received for the \$25,000 sanitary sewer bonds offered on July 11.

Tulsa, Okla.

Bond Offering — Sealed bids will be received until Aug. 13 for the purchase of \$2,800,000 bonds, as follows:

\$1,800,000 storm sewer and \$1,000,000 street bonds.

Woods County Indep. Sch. District No. 1 (P. O. Alva), Okla.

Bond Offering — Mrs. C. A. Traverse, Clerk of the Board of Education, will receive sealed bids until 1 p.m. (CST) on July 25 for the purchase of \$125,000 school building bonds. Due from 1958 to 1966 inclusive. (The July 18 offering was postponed.)

OREGON

Gresham, Oregon

Bond Offering — Helen Harris, City Recorder, will receive sealed bids until 8 p.m. (PST) on Aug. 7 for the purchase of \$30,000 sewer bonds. Dated Sept. 1, 1957. Due on Sept. 1 from 1958 to 1972 inclusive. Principal and interest (J-D) payable at the City Treasurer's office. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Hillsboro, Oregon

Bond Offering — E. M. Bowman, City Recorder, will receive sealed bids until 8 p.m. (PST) on Aug. 6 for the purchase of \$36,000 improvement bonds. Dated Sept. 1, 1957. Due on Sept. 1 from 1958 to 1966 inclusive. Bonds due in 1963 and thereafter are callable as of Sept. 1, 1962.

Marion County School District No. 540C (P. O. Route 3, Box 134 B, Silverton), Oregon

Bond Offering — Earl E. Schar, District Clerk, will receive sealed bids until 7:30 p.m. (PST) on July 29 for the purchase of \$11,000 general obligation bonds.

Dated Aug. 1, 1957. Due on Aug. 1 from 1958 to 1967 inclusive.

Principal and interest (F-A) payable at the County Treasurer's office. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Philadelphia School District, Pa.

Bond Sale — The \$12,000,000 general obligation bonds offered July 16—v. 186, p. 59—were awarded to a syndicate headed by the First National City Bank, New York City, and Halsey, Stuart & Co. Inc., at a price of 100.05, a net interest cost of about 3.54%, as follows:

\$3,000,000 4 1/2s. Due on Aug. 1 from 1959 to 1964 inclusive.

2,000,000 3 1/4s. Due on Aug. 1 from 1965 to 1968 inclusive.

7,000,000 3 1/2s. Due on Aug. 1 from 1969 to 1972 inclusive.

Portland, Oregon

Bond Sale — The \$2,000,000 water bonds offered July 16—v. 186, p. 59—were awarded to a group composed of the First National Bank of Portland; Harriman Ripley & Co., Inc.; First Boston Corp.; Dean Witter & Co.; Foster & Marshall; Bramhall & Stein, Atkinson & Co.; and Chas. N. Tripp & Co., at a price of 100.01, a net interest cost of about 3.18%, as follows:

\$400,000 4s. Due on Sept. 1 from 1960 to 1963 inclusive.

200,000 3 1/2s. Due on Sept. 1, 1964 and 1965.

600,000 3s. Due on Sept. 1 from 1966 to 1973 inclusive.

400,000 3 1/4s. Due on Sept. 1 from 1974 to 1977 inclusive.

200,000 3 1/2s. Due on Sept. 1, 1978 and 1979.

Included in the offering group are: Harris Trust and Savings Bank; Eastman Dillon, Union Securities & Co.; Goldman, Sachs & Co.; Salomon Bros. & Hutzler; Stone & Webster Securities Corporation; R. W. Pressprich & Co.; Dean Witter & Co.; A. Webster Dougherty & Co.; Coffin & Burr Incorporated; Butcher & Sherrerd; Roosevelt & Cross Incorporated; First of Michigan Corporation; Fidelity Union Trust Company, Newark, N. J.; The Illinois Company Incorporated; Geo. B. Gibbons & Company Incorporated; Moore, Leonard & Lynch; Fauset, Steele & Co.; Thomas & Company; Brooke & Co.; McCormick & Co.; Mullaney, Wells & Company; Fahey,

pleted projects were 5 rural aqueducts now serving the needs of 5,600 inhabitants of rural areas. Included in the new projects are 5 more aqueducts designed to serve 7,300 more persons. The Government Development Bank for Puerto Rico is fiscal agent for the Aqueduct and Sewer Authority.

RHODE ISLAND

Barrington, R. I.

Bond Offering — Howard E. Munroe, Town Treasurer, will receive sealed bids at the Second Bank-State Street Trust Co., 111 Franklin St., Boston, until 1 p.m. (DST) on July 25 for the purchase of \$1,500,000 school construction and alteration bonds. Dated Aug. 1, 1957. Due on Aug. 1 from 1958 to 1977 inclusive. Principal and interest payable at the above-mentioned Bank. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Lincoln, R. I.

Bond Sale — An issue of \$450,000 water works bonds was purchased via negotiated sale by a group composed of G. H. Walker & Co., First of Michigan Corporation, and Tucker, Anthony, & R. L. Day, as 4.40s. Due on Aug. 1 from 1972 to 1986 inclusive. Interest F-A. Legality approved by Storey,

Thorndike, Palmer & Dodge, of Boston.

Pawtucket, R. I.

Note Offering — The Director of Finance will receive sealed bids until 4 p.m. (DST) on July 24 for the purchase of \$600,000 notes. Dated July 29, 1957. Due June 25, 1958.

SOUTH CAROLINA

Orangeburg County School District No. 5 (P. O. Orangeburg), S. C.

Bond Offering — Larry R. Wells, Chairman of the Board of Trustees, will receive sealed bids until noon (EST) on July 30 for the purchase of \$300,000 school building bonds. Dated Aug. 1, 1957. Due on Aug. 1 from 1959 to 1980 inclusive. Callable as of Aug. 1, 1968. Principal and interest (F-A) payable at a banking institution designated by the successful bidder. Legality approved by Sinkler, Gibbs & Simons, of Orangeburg.

SOUTH DAKOTA

Charles Mix County Indep. School District No. 94 (P. O. Geddes), South Dakota

Bond Sale — The \$40,000 school building bonds offered July 17—v. 186, p. 267—were awarded as follows:

Board of Governors of the Federal Reserve System

BUSINESS INDEXES

1947-49 Average=100

	Unadjusted					
	1957	1956	1957	1956	1957	1956
June	May	June	May	June	May	
Industrial production, total						
Manufactures	143	143	141	144	143	141
Durable	145	145	142	145	144	142
Non-durable	160	159	157	160	159	156
Minerals	130	130	128	130	129	128
Consumer durable goods, total	131	131	129	133	133	131
Major consumer durables	128	124	123	130	124	124
Autos	137	132	128	140	131	130
Other consumer durables	144	139	120	156	144	127
Utility output, total	108	108	110	108	106	109
Electricity	122	122	120	122	120	120
Gas	120	120	122	120	120	120
Construction contracts, value	128	124	124	124	124	124
Residential	128	124	124	124	124	124
All other	128	124	124	124	124	124
Nonagricultural emp., total	120.3	120.3	118.9	120.5	119.8	119.2
Manufacturing (prod. workers)						
Employment, total	105.1	105.7	106.5	104.6	104.2	106.0
Durable	113.4	114.0	114.3	113.5	113.7	114.4
Non-durable	95.4	95.9	97.5	94.1	93.0	96.1
Payrolls	90	90	95	94	92	99
Freight carloadings	90	90	95	94	92	99
Department store sales, value	127	125	124	122	123	119
Department store stocks, value	140	137	—	144	131	—

NOTE — Construction contract indexes based on three-month moving averages, centered at second month, of F. W. Dodge data for 37 Eastern States. Employment and payrolls indexes are compiled by the Bureau of Labor Statistics.

*Preliminary. *Estimated. *Not available.

INDUSTRIAL PRODUCTION

1947-49 Average=100

	Unadjusted					
	1957	1956	1957	1956	1957	1956
June	May	June	May	June	May	
Durable Manufactures:						
Primary metals	130	133	136	134	136	140
Metal fabricating	176	175	168	175	174	166
Fabricated metal products	140	136	132	140	136	132
Machinery	170	168	170	167	166	167
Nonelectrical	151	152	151	152	154	152
Electrical	208	199	208	196	189	195
Transportation equipment	211	212	188	211	213	188
Autos, trucks, and parts	124	124	110	125	127	111
Other transportation equip.	345	348	306	342	345	303
Instruments	172	171	163	172	171	163
Clay, glass, and lumber products	135	135	141	138	137	145
Stone, clay, and glass products	155	157	161	157	157	163
Lumber and products	116	115	123	121	118	129
Furniture and miscellaneous	133	132	135	130	128	132
Furniture and fixtures	122	121	122	119	115	118
Miscellaneous manufactures	141	139	144	138	137	141
Nondurable Manufactures:						
Textiles and apparel	105	105	106	102	105	103
Textile mill products	105	105	106	102	105	103
Apparel and allied products	98	100	102	100	100	100
Rubber and leather products	113	112	112	111	111	108
Rubber products	116	110	118	114	111	111
Leather and products	129	120	120	122	123	123
Paper and printing	104	101	101	100	100	100
Paper and allied products	149	149	145	149	149	145
Printing and publishing	142	142	135	141	143	134
Newspaper consumption	132	131	131	140	131	131
Job printing and periodicals	147	137	137	144	136	136
Chemicals and petroleum products	173	173	166	171	171	165
Chemicals and allied products	185	175	175	184	173	173
Industrial chemicals	205	191	191	205	192	192
Petroleum and coal products	141	140	140	138	142	142
Food, beverages, and tobacco	110	110	110	113	107	114
Food and beverage mfrs.	110	110	111	111	107	114
Food manufacturers	111	111	111	104	110	110
Beverages	108	108	108	108	128	128
Tobacco manufactures	106	106	106	106	115	115
Minerals	132	132	129	131	131	128
Coal	89	84	65	88	83	84
Crude oil and natural gas	152	154	149	151	154	148
Crude oil	142	136	136	143	136	136
Natural gas and gas liquids	125	127	128	142	139	146

*Preliminary. *Not available.

\$20,000 to Security State Bank of Geddes, as 4s.

20,000 to H. T. Gerhard, of Plankinton, as 4 1/2s.

Day County (P. O. Webster), South Dakota

Bond Offering — Winifred Skoba, County Auditor, will receive sealed bids until 10 a.m. (CST) on July 29 for the purchase of \$250,000 hospital bonds. Dated July 1, 1957. Due on July 1 from 1958 to 1967 inclusive. Callable after 5 years from date of issue. Principal and interest (J-J) payable at the County Auditor's office. (These bonds were originally offered on March 19 and the sale postponed.)

Meade County Independent School District No. 12 (P. O. Sturgis), South Dakota

Bond Sale — The \$750,000 school building bonds offered June 25—v. 185, p. 2967—were awarded to a group composed of John Nuveen & Co., Boettcher & Co., Allison-Williams Co., Kalman & Co., Inc., and Piper, Jaffray & Hopwood, at a price of par, a net interest cost of about 4.49%, as follows:

\$220,000 4s. Due on Jan. 1 from 1960 to 1967 inclusive.

530,000 4 1/2s. Due on Jan. 1 from 1968 to 1977 inclusive.

TENNESSEE

East Ridge, Tenn.

Bond Sale — The \$1,000,000 sewer bonds offered July 16—v. 186, p. 159—were awarded to a group composed of Equitable Securities Corporation, First National Bank, of Memphis; J. C. Bradford & Co., Robinson-Humphrey Co., Inc., C. H. Little & Co., Union Planters National Bank, of Memphis; First American National Bank, of Nashville; and Clark, Landstreet & Kirkpatrick, Inc.

Quincy, Wash.

Bond Sale—The \$14,500 general obligation bonds offered June 17—v. 185, p. 2723—were sold to the State, as 4s, at par.

WISCONSIN

Elkhorn (City), Geneva, Lafayette, Sugar Creek, Spring Prairie, Troy and LaGrange (Towns) Joint Common School District No. 1 (P. O. Elkhorn), Wis.

Bond Offering—Hiram Price, District Clerk, will receive sealed bids until 2 p.m. (CDST) on Aug. 12 for the purchase of \$518,600 Corporate Purpose bonds. Dated Sept. 1, 1957. Due on March 1 from 1958 to 1977 inclusive. Principal and interest (M-S) payable at the State Bank of Elkhorn. Legality approved by Chapman & Cutler, of Chicago.

Fond du Lac, Wis.

Bond Sale—The \$400,000 corporate purpose bonds offered July 16—v. 186, p. 60—were awarded to a group composed of First National Bank of Chicago; Milwaukee Company, and Robert W. Baird & Co., at a price of 100.03, a net interest cost of about 3.23%, as follows:

\$280,000 3 1/4s. Due on July 1 from 1958 to 1971 inclusive.

60,000 3.20s. Due on July 1 from 1972 to 1974 inclusive.

60,000 3 1/4s. Due on July 1 from 1975 to 1977 inclusive.

Manitowoc, Wis.

Bond Sale—The \$1,000,000 corporate purpose school bonds offered July 15—v. 185, p. 2968—were awarded to a group composed of Northern Trust Co., Chicago; First Boston Corp.; William Blair & Co.; Blunt Ellis & Simons; and Farwell, Chapman & Co., at a price of 100.01, a net interest cost of about 3.29%, as follows:

\$150,000 5s. Due on Aug. 1 from 1958 to 1960 inclusive.

850,000 3 1/4s. Due on Aug. 1 from 1961 to 1977 inclusive.

Sheboygan, Wis.

Bond Sale—The \$1,100,000 corporate purpose bonds offered July 15—v. 186, p. 160—were awarded to the First Boston Corporation, at a price of 100.01, a net interest cost of about 3.23%, as follows:

\$220,000 4s. Due on Aug. 1 from 1958 to 1961 inclusive.

335,000 3s. Due on Aug. 1 from 1962 to 1967 inclusive.

550,000 3 1/4s. Due on Aug. 1 from 1963 to 1977 inclusive.

Watertown, Wis.

Bond Sale—The \$400,000 school building bonds offered July 16—v. 186, p. 60—were awarded to William Blair & Co.

Waupaca, Wis.

Bond Sale—The \$500,000 school bonds offered July 16—v. 186, p. 268—were awarded to a group composed of First National Bank of Chicago; Robert W. Baird & Co., and Milwaukee Company, at a price of 100.002, a net interest cost of about 3.67%, as follows:

\$300,000 3 1/2s. Due on Aug. 1 from 1958 to 1969 inclusive.

200,000 3 3/4s. Due on Aug. 1 from 1970 to 1977 inclusive.

Waupun Joint School District, Wis.

Bond Offering—LaVerne C. Storbeck, District Clerk, will receive sealed bids until 7:30 p.m. (CDST) on Aug. 1 for the purchase of \$350,000 general obligation bonds. Dated Aug. 1, 1957. Due on April 1 from 1958 to 1977 inclusive.

CANADA**NOVA SCOTIA****Clare District, N. S.**

Debenture Sale—An issue of \$185,000 5 1/4% improvement debentures was sold to Wood, Gundy & Co., and Royal Bank of Canada, jointly, at a price of \$5.78. Due serially in 20 years.

QUEBEC**Anjou, Que.**

Bond Sale—An issue of \$297,000 5 1/2% sewer bonds was sold to a group composed of Banque Provinciale Du Canada; Florido Mattheau, McNeil, Mantha, Inc.; Credit-Anglo Francais, Ltd.; and Durrocher, Rodrigue & Co., Ltd., at a price of 90.08. Dated July 1, 1957. Due on July 1 from 1958 to 1967 inclusive. Interest J-J.

Chambord, Que.

Bond Sale—An issue of \$93,000 5 1/2% school building bonds was sold to a group composed of La Corporation de Prets de Quebec; J. E. Laflamme, Ltd.; and Grenier, Ruel & Co., Inc., at a price of 94.22. Dated June 1, 1957. Due on June 1 from 1958 to 1977 inclusive. Interest J-D.

Lac St. Charles, Que.

Bond Sale—An issue of \$106,500 5 1/2% school building bonds was sold to J. E. Laflamme, Ltd., and Garneau, Boulanger, Ltd., jointly, at a price of 93.52. Dated Aug. 1, 1957. Due on Aug. 1 from 1958 to 1977 inclusive. Interest F-A.

Manseau, Que.

Bond Sale—An issue of \$187,000 5 1/2% waterworks, sewer and fire

protection bonds was sold to Credit-Anglo-Francais, Ltd., at a price of 90.12. Dated July 1, 1957. Due on July 1 from 1958 to 1967 inclusive. Interest J-J.

Mount Royal, Que.

Bond Sale—An issue of \$2,285,000 5 1/2% sewer bonds was sold to A. E. Ames & Co., Ltd., at a price of 92.06. Dated July 1, 1957. Due on July 1 from 1958 to 1982 inclusive. Interest J-J.

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